UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 17, 2026**

Cypherpunk Technologies Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-37990	27-4412575
(State or Other Jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

47 Thorndike Street, Suite B1-1
Cambridge, MA 02141
(Address of Principal Executive Office) (Zip Code)

(617) 714-0360
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	CYPH	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement

Asset Purchase Agreement and Pre-Funded Warrant

On August 17, 2026 (the "Closing Date"), Cypherpunk Technologies Inc., a Delaware corporation (the "Company") entered into an Asset Purchase Agreement (the "APA") with Moria Mining, LLC, a Delaware limited liability company (the "Seller"), Winklevoss Treasury Investments, LLC, a Delaware limited liability company and an affiliate of Seller ("WTI" and together with Seller, the "Seller Parties"), and Cypherpunk Mining LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company (the "Buyer" and together with the Company, the "Buyer Parties").

Pursuant to the APA, the Buyer agreed (i) to purchase and acquire from the Seller certain assets and rights (collectively, the "Purchased Assets"), consisting solely of (a) the Mining Equipment (as defined in the APA), (b) the Hosting Agreements (as defined in the APA) and (c) the other assets, properties and rights described in Section 1.01 of the APA, at an aggregate purchase price of $33,333,333, payable in the form of a pre-funded warrant to purchase 43,290,042 shares (the "Warrant Shares") of common stock, par value $0.001 per share ("Common Stock"), of the Company (the "Pre-Funded Warrant") to be issued by the Company to WTI at the Closing (as defined in the APA) and (ii) to assume and pay, perform, fulfill and discharge all Liabilities (as defined in the APA) of Seller arising out of or relating to the Purchased Assets, on or after the Closing, other than the Excluded Liabilities (as defined in the APA) (the "Sale Transaction").

The exercise price of the Pre-Funded Warrant is equal to $0.001 per Warrant Share. The exercise price per share of the Pre-Funded Warrant and the number and kind of Warrant Shares issuable upon exercise of the Pre-Funded Warrant are subject to adjustment in the event of certain stock dividends, stock splits, stock combinations, or similar events affecting the Common Stock. Subject to certain limitations on the right to exercise the Pre-Funded Warrant that are set forth in the Pre-Funded Warrant and described in summary form below, the Pre-Funded Warrant is exercisable at any time after the date of issuance, either in cash or by means of a cashless exercise and will not expire until the date the Pre-Funded Warrant is fully exercised.

The Pre-Funded Warrant may not be exercised if the aggregate number of shares of Common Stock beneficially owned by the holder thereof (together with its affiliates) immediately following such exercise would exceed 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of the Pre-Funded Warrant; provided, however, that a holder may increase or decrease the beneficial ownership limitation by giving notice to the Company (with 61 days' notice required for increases), but not to any percentage in excess of 19.99%. The Company will submit to its stockholders at its next annual meeting a proposal to approve, in accordance with applicable Nasdaq rules, the issuance of the Warrant Shares upon exercise of the Pre-Funded Warrant in excess of 5,377,442, which is approximately equal to 4.99% of the shares of Common Stock issued and outstanding immediately prior to the signing of the APA, and the removal of the other limitations on exercise set forth in the Pre-Funded Warrant (the "Stockholder Proposal"). The Company is obligated to use commercially reasonable efforts to obtain stockholder approval of the Stockholder Proposal at the next annual meeting of the Company's stockholders (the "Stockholder Meeting Deadline"). If, despite the Company's commercially reasonable best efforts, the Company is unable to obtain stockholder approval on or prior to the Stockholder Meeting Deadline, the Company is required to use commercially reasonable efforts to promptly obtain approval of the Stockholder Proposal, including by seeking such approval at the next-occurring annual meeting of the Company's stockholders until the Stockholder Proposal is approved. In addition, WTI is required to participate and vote all voting securities of the Company held by it, or over which it exercises voting power (other than any Warrant Shares which are not entitled to vote on the Stockholder Proposal pursuant to Section 2(f) of the Pre-Funded Warrant and applicable Nasdaq Listing Rules), to approve the Stockholder Proposal.

The APA contains representations, warranties, covenants and indemnification provisions of each of the Seller Parties and the Buyer Parties that are customary for transactions similar to the Sale Transaction.

The APA contains representations and warranties that the parties thereto made to, and are solely for the benefit of, each other. Investors and security holders should not rely on such representations and warranties as characterizations of the actual state of facts since they were made only as of the date of the APA. Moreover, information concerning the subject matter of such representations and warranties might change after the date of the APA, which subsequent information might or might not be fully reflected in public disclosures.

Seller is an affiliate of WTI. WTI beneficially owns 19.9% of Company's stock. As previously disclosed in a Current Report on Form 8-K filed with the U.S. Securities Exchange Commission on October 9, 2025, WTI previously entered into an agreement with the Company giving WTI the right to designate two directors to the Board of Directors of the Company (the "Board"). WTI has exercised those rights to appoint Mr. William McEvoy and Mr. Khing Oei to the Board. In accordance with Company's Related Person Transaction Policy, the transaction was approved by Nominating and Corporate Governance Committee.

The foregoing description of the APA and the Pre-Funded Warrant does not purport to be complete and is qualified in its entirety by reference to the full text of the APA and the Pre-Funded Warrant, copies of which are filed as Exhibit 1.1 and Exhibit 4.1, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

First Amendment to the Registration Rights Agreement

As previously disclosed, on October 6, 2025, the Company entered into a Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which the Company agreed to file a registration statement covering the resale of all Registrable Securities (as defined in the Registration Rights Agreement).

On August 17, 2026, the Company and the holders of a majority of the Registrable Securities then subject to the Registration Rights Agreement, entered into a first amendment to the Registration Rights Agreement (the "First RRA Amendment"). Pursuant to the First RRA Amendment, in connection with the issuance of the Pre-Funded Warrant, the parties agreed to, among other things, amend the definition of "Registrable Securities" to include all shares of Common Stock and any Common Stock issued or issuable upon the exercise or conversion of any other securities (whether equity, debt or otherwise) of the Company currently owned or hereafter acquired by WTI on the terms set forth in the Registration Rights Agreement as amended by the First RRA Amendment.

The foregoing description of the First RRA Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the First RRA Amendment, a copy of which is filed with this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K relating to the description of the Pre-Funded Warrant and Warrant Shares is hereby incorporated by reference into this Item 3.02. The Pre-Funded Warrant was, or will be, as the case may be, offered and sold pursuant to an exemption from the registration requirements of were, or will be, as the case may be, of the Securities Act of 1933, as amended (the "Securities Act"), under Section 4(a)(2) and Rule 506(b) of Regulation D of the Securities Act.

Neither this Current Report on Form 8-K nor any exhibit attached hereto is an offer to sell or the solicitation of an offer to buy shares of Common Stock or other securities of the Company.

Item 8.01 Other Events.

On August 18, 2026, the Company issued a press release titled “Cypherpunk Technologies Launches World’s Largest Zcash Mining Fleet”. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
1.1	Asset Purchase Agreement, dated August 17, 2026, by and among the Company, Moria Mining, LLC, Winklevoss Treasury Investments, LLC and Cypherpunk Mining LLC.
4.1	Form of Pre-Funded Warrant to Purchase Common Stock.
10.1	First Amendment to Form of Registration Rights Agreement.
99.1	Press Release of Cypherpunk Technologies Inc. dated August 18, 2026.
104	Cover page interactive data file (formatted as Inline XBRL).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CYPHERPUNK TECHNOLOGIES INC.

Date: August 18, 2026	/s/ Douglas E. Onsi
	Douglas E. Onsi
	President & CEO

Exhibit 1.1

Execution Version

ASSET PURCHASE AGREEMENT

by and among

CYPHERPUNK MINING LLC,

CYPHERPUNK TECHNOLOGIES INC.,

MORIA MINING, LLC,

and

WINKLEVOSS TREASURY INVESTMENTS, LLC

dated as of

August 17, 2026

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "**Agreement**"), dated as of August 17, 2026, is entered into by and among **MORIA MINING, LLC**, a Delaware limited liability company ("**Seller**"), and **WINKLEVOSS TREASURY INVESTMENTS, LLC**, a Delaware limited liability company and an affiliate of Seller ("**WTI**" and together with Seller, "**Seller Parties**"), **CYPHERPUNK MINING LLC**, a Delaware limited liability company ("**Buyer**"), and **CYPHERPUNK TECHNOLOGIES INC.**, a Delaware corporation and the sole member of Buyer ("**Parent**" and together with Buyer, "**Buyer Parties**"). Each of Seller, WTI, Buyer and Parent is referred to herein as a "**Party**" and collectively as the "**Parties**."

RECITALS

WHEREAS, Parent is a public reporting company engaged, among other things, in the business of identifying, developing, investing in, and acquiring or building privacy-enhancing technologies, with a primary focus on the Zcash ecosystem;

WHEREAS, Seller is engaged in, among other business activities, the business of owning and operating cryptocurrency mining equipment, including the Mining Equipment (as defined below), and holds the Hosting Agreements (as defined below) with respect to the facilities at which such equipment is located;

WHEREAS, Seller wishes to sell, convey, assign and transfer to Buyer, and Buyer wishes to purchase and acquire from Seller, the Purchased Assets (as defined in Section 1.01 below), consisting solely of (a) the Mining Equipment, (b) the Purchased Contracts and (c) the other assets, properties and rights described or referred to in Section 1.01 below, and no other assets, properties or rights of Seller, in each case for the consideration and on the terms set forth herein; and

WHEREAS, the transactions contemplated by this Agreement constitute a related party transaction for purposes of Parent's related person transaction policy and, following full disclosure to the board of directors of Parent of the material facts as to the relationships among the Parties and the interests of the Seller Parties in the transactions contemplated by this Agreement, this Agreement and the transactions contemplated hereby have been reviewed and approved by the disinterested directors of Parent in accordance with such policy.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows.

ARTICLE I
PURCHASE AND SALE

Section 1.01 Purchase and Sale of Assets. Subject to the terms and conditions set forth herein, at the Closing (as defined in Section 2.01), Seller shall sell, convey, assign, transfer and deliver to Buyer, and Buyer shall purchase from Seller, all of Seller's right, title and interest in, to and under the following assets, properties and rights of Seller (the "**Purchased Assets**"):

(a) the 4,902 Bitmain Antminer Z15 Pro Zcash mining computers, allocated among the Hosting Sites as set forth on Schedule 1.01(a) hereto, together with all racking, cabling and ancillary equipment used exclusively in connection therewith and located at the Hosting Sites (as defined below) (the "**Mining Equipment**");

(b) (i) the Colocation Agreement, dated April 29, 2026, by and between Seller and Mintwest Colocation Texas LLC (the "**Barstow Agreement**"), with respect to the facility located at 3391 FM 873, Barstow, TX 79719 (the "**Barstow Hosting Site**"), (ii) the Hosting Agreement, dated July 9, 2026, by and between Seller and 321 Hamblen Ave LLC (the "**Hamblen Agreement**"), with respect to the facility located at 321 Hamblen Avenue, Morristown, TN 37813 (the "**Hamblen Hosting Site**"), and (iii) the Second Amended & Restated Electronic Data Processing Services Agreement, dated June 3, 2026, by and between Seller and Blockchain Power Corp. (the "**Fairview Agreement**" and, together with the Barstow Agreement and the Hamblen Agreement, the "**Hosting Agreements**" or the "**Purchased Contracts**"), with respect to the data center facility located at 1091 Miracle Run Rd, Fairview, WV 26570 (the "**Fairview Hosting Site**" and, together with the Barstow Hosting Site and the Hamblen Hosting Site, the "**Hosting Sites**");

(c) all of Seller's right, title and interest in and to the following deposits, prepaid fees and other prepaid amounts paid by or on behalf of Seller and held by or for the benefit of the applicable counterparty under or in connection with the Hosting Agreements: (x) the "Deposit" and the "Pre-Paid Fee" (as such terms are defined in the Fairview Agreement) paid by Seller under the Fairview Agreement in the amount of $501,702, (y) the first-month prepayment in the amount of $190,246 paid by Seller under the Barstow Agreement, and (z) the "Security Deposit" (as defined in the Hamblen Agreement) in the amount of $90,720 paid by Seller under the Hamblen Agreement, in each case to the extent paid by or on behalf of Seller and held by or for the benefit of the applicable counterparty as of the Closing (collectively, the "**Hosting Deposits**");

(d) all of Seller's rights under warranties, indemnities and similar rights against third parties (including equipment manufacturers) with respect to, or to the extent related to or arising from or under, the Mining Equipment, in each case, to the extent arising after the Closing.

Section 1.02 Excluded Assets. The Purchased Assets shall not include, and Seller shall retain, any and all assets, properties, rights, contracts and personnel arrangements of Seller other than the Purchased Assets (collectively, the "**Excluded Assets**").

Section 1.03 Consideration. At the Closing, Parent shall issue to WTI a pre-funded warrant, in the form attached hereto as Exhibit A (the "**Pre-Funded Warrant**"), to purchase shares of common stock, par value $0.001 per share ("**Common Stock**"), of Parent, which Pre-Funded Warrant, together with Buyer's assumption of the Assumed Liabilities pursuant to Section 1.04 below, shall constitute the sole and entire consideration to be provided by Parent and Buyer to Seller and WTI for and in connection with the sale of the Purchased Assets by Seller to Buyer pursuant to this Agreement. The Parties hereby expressly acknowledge and agree that Parent's agreement to issue the Pre-Funded Warrant to WTI pursuant to, and in accordance with, the terms of this Agreement shall constitute part of the consideration for Seller's agreement to sell and transfer the Purchased Assets to the Buyer pursuant to, and in accordance with, the terms of this Agreement. The total number of shares of Common Stock underlying the Pre-Funded Warrant (the "**Pre-Funded Warrant Shares**") at the time of the Closing shall be equal to (i) the Aggregate Purchase Price (as defined below) divided by (ii) the Per Share Purchase Price (as defined below). For purposes of this Agreement: (1) the "**Aggregate Purchase Price**" means $33,333,333, which amount consists of the aggregate purchase price of the Purchased Assets as mutually agreed upon by the Parties; and (2) the "**Per Share Purchase Price**" means $0.77, which is equal to the greater of (x) the average Nasdaq official closing price of the Common Stock for the five (5) trading days immediately preceding the signing of this Agreement and (y) the price per share of the Common Stock that reflects an mNAV of 1 as calculated on the dashboard at cypherpunk.com after the close of business on the day of the signing of this Agreement. The Pre-Funded Warrant includes provisions that limit the right of the holder of the Pre-Funded Warrant to exercise the Pre-Funded Warrant and to receive Pre-Funded Warrant Shares upon or in connection with such exercise, and the obligation of Parent to give effect to the exercise of the Pre-Funded Warrant by the holder thereof and to issue Pre-Funded Warrant Shares upon or in connection with such exercise, if and to the extent that any issuance of Pre-Funded Warrant Shares pursuant to, or in connection with, the exercise of the Pre-Funded Warrant would violate or result in a violation of Nasdaq Listing Rule 5635(a), Nasdaq Listing Rule 5635(b), and/or Nasdaq Listing Rule 5635(d), as applicable.

Section 1.04 Assumed Liabilities; No Historical Liabilities Assumed. Subject to the terms and conditions set forth herein, Buyer shall assume and agree to pay, perform, fulfill and discharge when due any and all of those Liabilities (as defined in Section 1.05 below) of Seller under the Purchased Contracts (other than any Excluded Liabilities thereunder) that first accrue and arise, and relate solely to any period of time, after the Closing, including, without limitation, all Liabilities for transfer taxes for which the Buyer is liable pursuant to Section 5.05 (all Liabilities that Buyer is agreeing to assume pursuant to this Section 1.04 being referred to, collectively, the "**Assumed Liabilities**"). For the avoidance of doubt, and notwithstanding anything to the contrary in this Agreement, Buyer shall not assume, and shall have no responsibility for, any Liability arising out of, relating to, or accrued in connection with the Purchased Contracts or any of the other Purchased Assets to the extent that any such Liability first accrues or arises, or relates to any period of time, prior to the Closing or arises out of or relates to Seller's ownership, use or operation of any of the Purchased Assets at any time prior to the Closing, all of which shall constitute Excluded Liabilities.

Section 1.05 Excluded Liabilities. Buyer shall not assume and shall not be responsible to pay, perform, fulfill or discharge any Liabilities of Seller that are not Assumed Liabilities, including, but not limited to, the following Liabilities of Seller (collectively, the "**Excluded Liabilities**"):

(a) any Liabilities under any contract or agreement of Seller other than the Purchased Contracts;

(b) any Liabilities under the Purchased Contracts if and to the extent that such Liabilities first arise or accrue prior to the Closing or pertain or otherwise relate to any period of time prior to the Closing;

(c) any Liabilities relating to or arising out of the Excluded Assets;

(d) any Liabilities for any income, capital gains, franchise or any other Taxes (as defined in Section 3.08 hereof) of Seller or imposed on Seller under applicable Law (as defined in Section 3.02 hereof) other than Taxes for which Buyer is liable pursuant to Section 5.05; and

(e) any Liabilities of Seller under this Agreement or any of the other Transaction Documents (as defined in Section 2.02(a)(iii) hereof) or arising or incurred in connection with the negotiation, preparation, investigation and performance by Seller of this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby, including fees and expenses of counsel, accountants, consultants, advisers and others.

For purposes of this Agreement, the term "**Liabilities**" means liabilities, obligations or commitments of any nature whatsoever, whether asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise.

Section 1.06 Third-Party Consents. The Parties acknowledge that the assignment of each Hosting Agreement to Buyer requires the prior written consent of the counterparty thereto, and Seller shall obtain and deliver at the Closing the Novation Agreements (as defined below) in accordance with the provisions of Section 2.02(a), each duly executed by Seller and the counterparty to the Hosting Agreement to which the applicable Novation Agreement pertains. To the extent that Seller's rights under any other Purchased Asset may not be assigned to Buyer without the consent of another Person (a "**Required Consent**") which has not been obtained as of the Closing, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful; *provided*, *however*, that following the Closing, Seller and Buyer shall use commercially reasonable efforts, and shall cooperate with each other to obtain any such Required Consent(s) as promptly as possible following; *provided*, *however*, that neither Seller nor Buyer shall be required to pay any consideration therefor. If any such Required Consent cannot be obtained following the Closing in accordance with this Section 1.06, Buyer and Seller shall use commercially reasonable efforts to enter into such arrangements to provide the parties the economic, and to the extent permitted under applicable Law, operational equivalent of the transfer of such Purchased Asset to Buyer as of the Closing and the performance by Buyer of its obligations with respect thereto. Seller, to the maximum extent permitted by Law and the Purchased Asset, shall act after the Closing as Buyer's agent in order to obtain for it the benefits thereunder and shall cooperate, to the maximum extent permitted by Law and the Purchased Asset, with Buyer in any other reasonable arrangement designed to provide such benefits to Buyer.

Section 1.07 Purchase Price Allocation. Buyer and Seller agree that the Aggregate Purchase Price (together with any other items properly treated as consideration for U.S. federal income tax purposes) shall be allocated among the Purchased Assets in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder. Within ninety (90) days after the Closing Date, Buyer shall prepare and deliver to Seller a schedule setting forth the proposed allocation of the Aggregate Purchase Price (including any Assumed Liabilities treated as consideration for the Purchased Assets for Tax purposes) (the "**Allocation Schedule**"). The Allocation Schedule shall be deemed final unless Seller notifies Buyer in writing that Seller objects to one or more items reflected in the Allocation Schedule within thirty (30) days after the delivery of the Allocation Schedule to Seller (a "**Dispute Notice**"). In the event of any such objection, Seller and Buyer shall negotiate in good faith to promptly resolve such dispute; *provided, however,* that if Seller and Buyer are unable to resolve any dispute with respect to the Allocation Schedule within thirty (30) days after the delivery of a Dispute Notice to Buyer, such dispute shall be resolved by a nationally recognized firm of independent certified public accountants mutually appointed by Buyer and Seller. The fees and expenses of such accounting firm shall be borne by Buyer, on the one hand, and/or Seller, on the other hand, based upon the percentage which the portion of the disputed amount not awarded to each party bears to the amount actually contested by such party, as determined by such accounting firm. Buyer and Seller shall file all Tax returns (including IRS Form 8594) in a manner consistent with the Allocation Schedule (as finally determined in accordance with this Section 1.07) and shall not take any position for Tax purposes inconsistent therewith, in each case except as otherwise required by a final determination of a Governmental Authority.

ARTICLE II
CLOSING

Section 2.01 Closing. Subject to the terms and conditions of this Agreement, consummation of the transactions contemplated by this Agreement (the "**Closing**") shall take place simultaneously with the execution of this Agreement by exchange of documents and signatures (or their electronic counterparts). The date on which the Closing occurs is hereinafter referred to as the "**Closing Date**."

Section 2.02 Closing Deliverables. At the Closing,

(a) Seller shall deliver to Buyer the following:

(i) Seller's duly executed counterpart to the bill of sale in the form of Exhibit B attached hereto (the "**Bill of Sale**");

(ii) a counterpart duly executed by Seller and Mintwest Colocation Texas LLC of a Novation Agreement, in form and substance reasonably acceptable to the parties thereto, with respect to the Barstow Agreement (the "**Barstow Novation Agreement**");

(iii) a counterpart duly executed by Seller and Blockchain Power Corp. of a Novation Agreement, in form and substance reasonably acceptable to the parties thereto, with respect to the Fairview Agreement (the "**Fairview Novation Agreement**");

(iv) a counterpart duly executed by Seller and 321 Hamblen Ave LLC of a Novation Agreement, in form and substance reasonably acceptable to the parties thereto, with respect to the Hamblen Agreement (the "**Hamblen Novation Agreement**" and, collectively with the Barstow Novation Agreement and the Fairview Novation Agreement, the "**Novation Agreements**"); and

(v) a certificate of an authorized officer or manager of Seller certifying as to (1) the resolutions adopted by the board of managers of Seller authorizing the execution, delivery, and performance by and on behalf of Seller of this Agreement, the Bill of Sale, the Novation Agreements, the RRA Amendment (as defined below) and the other agreements, instruments, and documents required to be delivered in connection with this Agreement or at the Closing (collectively, the "**Transaction Documents**") to which Seller is a party, and the consummation of the transactions contemplated hereby and thereby to be consummated by Seller, and (2) the names, titles and signatures of the individuals authorized to sign this Agreement and the other Transaction Documents on behalf of Seller.

(b) Buyer shall deliver to Seller the following:

(i) Buyer's duly executed counterpart to the Bill of Sale;

(ii) Buyer's duly executed counterpart to each of the Novation Agreements; and

(iii) a certificate of the Managing Member of Buyer certifying as to (1) the resolutions adopted by the Managing Member of Buyer authorizing the execution, delivery, and performance by and on behalf of Buyer of this Agreement, the Bill of Sale, the Novation Agreements and the other Transaction Documents to which Buyer is a party, and the consummation of the transactions contemplated hereby and thereby to be consummated by Buyer, and (2) the names, titles and signatures of the individuals authorized to sign this Agreement and the other Transaction Documents on behalf of Buyer and the Managing Member of Buyer.

(c) WTI shall deliver to Parent and Buyer a certificate of an authorized officer or manager of WTI certifying as to (1) the resolutions adopted by the board of managers of WTI authorizing the execution, delivery, and performance of this Agreement and the other Transaction Documents to which WTI is a party by and on behalf of WTI, and (2) the names, titles and signatures of the individuals authorized to sign this Agreement on behalf of WTI.

(d) WTI shall deliver to Parent WTI's duly executed counterpart to the First Amendment to Registration Rights Agreement, in substantially the form attached hereto as Exhibit D (the "**RRA Amendment**"), pursuant to which the Pre-Funded Warrant Shares shall be added as Registrable Securities under, and shall otherwise become subject to the terms of, that certain Registration Rights Agreement, dated as of October 6, 2025, by and among Parent and the investors party thereto (the "**Registration Rights Agreement**").

(e) Parent shall deliver to WTI the following:

(i) the Pre-Funded Warrant, duly issued in the name of WTI; and

(ii) Parent's duly executed counterpart to the RRA Amendment.

(f) Parent shall deliver to WTI and Seller a certificate of the Secretary (or equivalent officer) of Parent certifying as to (A) the resolutions of the board of directors of Parent and Parent's nominating and corporate governance committee authorizing the issuance of the Pre-Funded Warrant, the execution, delivery and performance by and on behalf of Parent of this Agreement and the other Transaction Documents to which Parent is a party, the execution, delivery and performance by and on behalf of Buyer of this Agreement and the other Transaction Documents to which Buyer is a party, and the consummation of the transactions contemplated under this Agreement and other Transaction Documents to be consummated by Buyer, and (B) the names, titles and signatures of the officers of Parent authorized to sign the Pre-Funded Warrant and this Agreement on behalf of Parent.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE SELLER PARTIES

The Seller Parties, jointly and severally, represent and warrant to the Buyer Parties that the statements contained in this **ARTICLE III** are true and correct as of the date hereof.

Section 3.01 Organization and Authority of Seller Parties.

(a) Seller is a limited liability company duly organized, validly existing, and in good standing in the State of Delaware. Seller has full power and authority to enter into this Agreement and the other Transaction Documents to which Seller is a party, to carry out its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby to be consummated by Seller.

(b) WTI is a limited liability company duly organized, validly existing, and in good standing in the State of Delaware. WTI has full power and authority to enter into this Agreement and the other Transaction Documents to which WTI is a party, to carry out its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby to be consummated by WTI.

(c) The execution and delivery by each of Seller and WTI of this Agreement and the other Transaction Documents to which such Party is a party, the performance by each of Seller and WTI of its obligations hereunder and thereunder, and the consummation by each of Seller and WTI of the transactions contemplated hereby and thereby to be consummated by such Party have been duly authorized by all requisite action on the part of Seller and WTI, respectively. Assuming due authorization, execution and delivery by the Buyer Parties, this Agreement constitutes the legal, valid and binding obligation of each of Seller and WTI, enforceable against each of them in accordance with its terms, except to the extent enforcement may be affected by Laws relating to bankruptcy, reorganization, insolvency and creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies ("**Enforceability Exceptions**"). Assuming due authorization, execution and delivery by each of the other parties thereto, each of the other Transaction Documents to which either Seller or WTI is a party constitutes the legal, valid and binding obligation of Seller or WTI, as applicable, enforceable against Seller or WTI, as applicable, in accordance with its terms, except to the extent enforcement may be affected by Enforceability Exceptions.

Section 3.02 No Conflicts or Consents. The execution, delivery, and performance by each of Seller and WTI of this Agreement and the other Transaction Documents to which either is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) violate or conflict with any provision of the organizational and other governing documents of Seller or WTI; (b) violate or conflict with any provision of any statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, other requirement, or rule of law of any federal, state, local, or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision or any arbitrator, court, or tribunal of competent jurisdiction (each, a "**Governmental Authority**") (collectively, "**Law**") or any order, writ, judgment, injunction, decree, stipulation, determination, penalty, or award entered by or with any Governmental Authority ("**Governmental Order**"), in each case, applicable to Seller, WTI, or the Purchased Assets; (c) other than the Hosting Agreements, require the consent, notice, declaration, or filing with or other action (including, without limitation, under or pursuant to the terms of any Purchased Contract) by any individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association, or other entity ("**Person**") or require any permit, license, or Governmental Order; or (d) other than the Hosting Consents, violate or conflict with, result in the acceleration of, or create in any Person the right to accelerate, terminate, modify, or cancel any contract, lease, license, instrument, note, commitment, undertaking, indenture, joint venture, or other agreement, commitment, or legally binding arrangement, whether written or oral (each a "**Contract**"), to which any of the Purchased Assets are subject (including any Purchased Contract).

Section 3.03 Purchased Contracts. Each Purchased Contract is in full force and effect in accordance with its terms except to the extent enforcement may be affected by Enforceability Exceptions, and is the legal, valid and binding obligation of the parties thereto. Neither Seller nor, to Seller's knowledge, any other party thereto is in breach of or default under (or is alleged in writing to be in breach of or default under), in any material respect, or has provided or received any written notice of any intention to terminate, any Purchased Contract. To Seller's knowledge, no event or circumstance has occurred that would constitute an event of default under any Purchased Contract or result in a termination thereof. Complete and correct copies of each Purchased Contract (including all modifications, amendments, and supplements thereto and waivers thereunder) have been made available to Buyer. To the Seller's knowledge, there are no disputes pending or threatened under any Purchased Contract.

Section 3.04 Title to Purchased Assets. Seller has good and valid title to all of the Purchased Assets, free and clear of any charge, claim, pledge, equitable interest, lien, security interest, restriction of any kind, or other encumbrance ("**Encumbrance**")other than Permitted Encumbrances (as defined below). Seller has the full right, power and authority to sell, convey, transfer, assign and deliver the Purchased Assets to Buyer as contemplated by the Transaction Documents, and upon the consummation of the transactions contemplated hereby and the Closing, Buyer will acquire good, valid and marketable title to all of the Purchased Assets, free and clear of any Encumbrances other than Permitted Encumbrances. The term "**Permitted Encumbrances**" means, collectively (a) Encumbrances for Taxes not yet due and payable or being contested in good faith by appropriate procedures; (b) mechanics', carriers', workmen's, repairmen's or other like Encumbrances arising or incurred in the ordinary course of business; (c) easements, rights of way, zoning ordinances and other similar encumbrances affecting real property; (d) Encumbrances arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business; and (e) Encumbrances incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security.

Section 3.05 Condition and Sufficiency of Assets. The Purchased Assets (including, without limitation, the Mining Equipment) (i) are, in all material respects, structurally sound, in good operating condition and repair, normal wear and tear excepted, (ii) are free from material defects (patent and latent), and (iii) have been maintained in accordance with customary industry practice.

Section 3.06 Legal Proceedings; Governmental Orders.

(a) There are no claims, actions, causes of action, demands, lawsuits, arbitrations, inquiries, audits, notices of violation, proceedings, litigation, citations, summons, subpoenas, or investigations of any nature, whether at law or in equity (collectively, "**Actions**") pending or, to Seller's knowledge, threatened against or by Seller: (i) against or involving the Purchased Assets, or the Assumed Liabilities; or (ii) that challenge or seek to prevent, enjoin, or otherwise delay the transactions contemplated by this Agreement. To Seller's knowledge, no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(b) There are no outstanding Governmental Orders against or involving the Purchased Assets.

Section 3.07 Compliance with Laws. Seller is in compliance with all Laws applicable to the ownership and use of the Purchased Assets or to the performance of the Assumed Liabilities.

Section 3.08 Taxes. All Taxes due and owing by Seller have been, or will be, timely paid. No extensions or waivers of statutes of limitations have been given or requested with respect to any Taxes of Seller. All Tax returns required to be filed by Seller for any tax periods prior to Closing have been, or will be, timely filed. Such Tax returns are, or will be, true, complete, and correct in all material respects. The term "**Taxes**" means all federal, state, local, foreign, and other income, gross receipts, sales, use, production, ad valorem, transfer, documentary, franchise, registration, profits, license, withholding, payroll, employment, unemployment, excise, severance, stamp, occupation, premium, property (real or personal), customs, duties, or other taxes, fees, assessments, or charges of any kind whatsoever, together with any interest, additions, or penalties with respect thereto.

Section 3.09 Brokers. No broker, finder, or investment banker is entitled to any brokerage, finder's, or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Seller Parties.

Section 3.10 Investment Representations of WTI.

(a) **Own Account**. WTI is acquiring the Pre-Funded Warrant as principal for its own account and not with a view to or for distributing or reselling the Pre-Funded Warrant or the Pre-Funded Warrant Shares in violation of the Securities Act of 1933, as amended (the "**Securities Act**"), has no present intention of distributing the Pre-Funded Warrant or Pre-Funded Warrant Shares in violation of the Securities Act, and has no direct or indirect arrangement or understanding with any other Person to distribute the Pre-Funded Warrant or Pre-Funded Warrant Shares.

(b) **Accredited Investor**; **Sophistication**. WTI is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act, and the offer and sale of the Pre-Funded Warrant to WTI is intended to qualify for exemption from registration under Rule 506(b) of Regulation D. WTI has such knowledge and experience in financial and business matters, either alone or together with its representatives, as to be capable of evaluating the merits and risks of an investment in the Pre-Funded Warrant, has had the opportunity to seek such accounting, legal, business and tax advice as it has considered necessary to make an informed decision, and is able to bear the economic risk of an investment in the Pre-Funded Warrant, including a complete loss of such investment.

(c) **Access to Information**. WTI acknowledges that it has reviewed this Agreement and the other Transaction Documents (including the exhibits and schedules hereto and thereto) and Parent's SEC Reports (as defined in Section 4.04 hereof), and has had the opportunity to ask questions of, and receive answers from, Parent's representatives concerning the terms of the issuance of the Pre-Funded Warrant and to obtain such additional information as WTI has deemed necessary to make an informed investment decision.

(d) **Non-Reliance**. WTI acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any Person, other than the representations, warranties, covenants and agreements of Buyer Parties expressly set forth in this Agreement and statements made by Parent in the SEC Reports, in making its decision to accept the Pre-Funded Warrant as part of the consideration for Seller's agreement to sell the Purchased Assets to Buyer pursuant to this Agreement.

(e) **Taxes**. WTI acknowledges that Buyer Parties make no representation or warranty with respect to the tax treatment of the transactions contemplated by this Agreement, and either or both of WTI and Seller shall be solely responsible for any tax liability arising from WTI's receipt of the Pre-Funded Warrant and/or from Seller's sale of the Purchased Assets to Buyer pursuant to, and in accordance with, the terms of this Agreement.

(f) **Securities Not Registered**; **Legends**. WTI acknowledges and agrees that the Pre-Funded Warrant and the Pre-Funded Warrant Shares have not been registered under the Securities Act, by reason of their issuance by Parent in a transaction exempt from the registration requirements of the Securities Act, and that the Pre-Funded Warrant and Pre-Funded Warrant Shares must continue to be held and may not be offered, resold, transferred, pledged or otherwise disposed of by WTI unless a subsequent disposition thereof is registered under the Securities Act or is exempt from such registration, and in each case in accordance with any applicable securities laws of any state of the United States. WTI understands that the exemptions from registration afforded by Rule 144 (the provisions of which are known to it) promulgated under the Securities Act depend on the satisfaction of various conditions, including, but not limited to, the time and manner of sale, the holding period, and requirements relating to Parent which are outside of WTI's control and which Parent may not be able to satisfy, and that, if applicable, Rule 144 may afford the basis for sales only in limited amounts. WTI acknowledges and agrees that it has been advised to consult legal counsel prior to making any offer, resale, transfer, pledge or disposition of any of the Pre-Funded Warrant or Pre-Funded Warrant Shares. WTI acknowledges that no federal or state agency has passed upon or endorsed the merits of the issuance of the Pre-Funded Warrant or made any findings or determination as to the fairness of this investment.

WTI understands that any certificates or book entry notations evidencing the Pre-Funded Warrant or Pre-Funded Warrant Shares may bear one or more legends in substantially the following form and substance:

"THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES."

In addition, the Pre-Funded Warrant or Pre-Funded Warrant Shares may contain a legend regarding the affiliate status of WTI, if applicable.

(g) **Disqualification Event**. To the extent WTI is one of the covered persons identified in Rule 506(d)(1), WTI represents that no Disqualification Event is applicable to WTI or any of its Rule 506(d) Related Parties (as defined below), except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. WTI hereby agrees that it shall notify Buyer promptly in writing in the event a Disqualification Event becomes applicable to WTI or any of its Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. For purposes of this Section 3.10(g), "**Rule 506(d) Related Party**" means a person or entity that is a beneficial owner of WTI's securities for purposes of Rule 506(d) of the Securities Act.

Section 3.11 No Other Representations and Warranties. Except for the representations and warranties contained in this ARTICLE III, neither Seller, WTI nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of any Seller Party, including any representation or warranty as to the accuracy or completeness of any information regarding the Purchased Assets furnished or made available to Buyer, Parent and their respective Representatives (including management presentations or in any other form in expectation of the transactions contemplated hereby) or as to the future revenue, profitability or success of the Purchased Assets, or any representation or warranty arising from statute or otherwise in law.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE BUYER PARTIES

The Buyer Parties, jointly and severally, represent and warrant to the Seller Parties that the statements contained in this **ARTICLE IV** are true and correct as of the date hereof.

Section 4.01 Organization and Authority of Buyer Parties.

(a) Buyer is a limited liability company duly organized, validly existing, and in good standing in the State of Delaware. Buyer has full power and authority to enter into this Agreement and the other Transaction Documents to which Buyer is a party, to carry out its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby to be consummated by Buyer.

(b) Parent is a corporation duly incorporated, validly existing, and in good standing in the state of Delaware. Parent has full corporate power and authority to enter into this Agreement and the other Transaction Documents to which Parent is a party, to carry out its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby to be consummated by Parent.

(c) The execution and delivery by each of Buyer and Parent of this Agreement and the other Transaction Documents to which such Party is a party, the performance by each of Buyer and Parent of its obligations hereunder and thereunder, and the consummation by each of Buyer and Parent of the transactions contemplated hereby and thereby to be consummated by such Party have been duly authorized by all requisite action on the part of Buyer and Parent, respectively. This Agreement constitutes the legal, valid and binding obligation of each of Buyer and Parent, enforceable against each of them in accordance with its terms. Each of the other Transaction Documents to which either Buyer or Parent is a party constitutes the legal, valid and binding obligation of Buyer or Parent, as applicable, enforceable against Buyer or Parent, as applicable, in accordance with its terms.

Section 4.02 No Conflicts; Consents. The execution, delivery, and performance by Buyer and Parent of this Agreement and the other Transaction Documents to which either is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) violate or conflict with any provision of the certificate of incorporation, by-laws, or other organizational documents of Buyer or Parent; (b) violate or conflict with any provision of any Law or Governmental Order applicable to Buyer or Parent; (c) require the consent, notice, declaration, or filing with or other action by any Person or require any permit, license, or Governmental Order; (d) violate or conflict with, result in the acceleration of, or create in any Person the right to accelerate, terminate, modify, or cancel any Contract to which Buyer or Parent is a party or by which Buyer or Parent is bound or to which any of their respective assets or properties are subject; or (e) result in the creation or imposition of any Encumbrance on any of the assets of Buyer or Parent.

Section 4.03 Issuance of the Pre-Funded Warrant. The Pre-Funded Warrant, when issued in accordance with the terms of this Agreement, and the Pre-Funded Warrant Shares, when issued in accordance with the terms of the Pre-Funded Warrant, will be validly issued, fully paid and nonassessable, free and clear of all Encumbrances imposed by Parent other than restrictions on transfer provided for in any of the Transaction Documents or under applicable securities laws. Parent has reserved from its duly authorized capital stock the maximum number of shares of Common Stock issuable pursuant to the Pre-Funded Warrant as of the time of the Closing.

Section 4.04 SEC Reports; Financial Statements. Parent has filed all reports, schedules, forms, statements and other documents required to be filed by Parent under the Securities Act, and the Securities Exchange Act of 1934 (the "**Exchange Act**"), as amended, including pursuant to Section 13(a) or 15(d) thereof, for the one year preceding the date hereof (or such shorter period as Parent was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "**SEC Reports**") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no material outstanding or unresolved comments in comment letters from the staff of the Division of Corporation Finance of the United States Securities and Exchange Commission (the "**Commission**") with respect to any of the SEC Reports as of the date hereof. The financial statements of Parent included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("**GAAP**"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of Parent and its consolidated subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments.

Section 4.05 Capitalization of Parent. The authorized capital stock of Parent consists of 490,000,000 shares of Common Stock and 10,000,000 shares of preferred stock, par value $0.001 per share ("**Preferred Stock**"). As of the date of this Agreement, there are 107,764,382 shares of Common Stock issued and outstanding, and there is one (1) share of Preferred Stock issued and outstanding, designated as Special Voting Stock of Parent. Except as disclosed in the SEC Reports and except for outstanding securities under Parent's equity incentive plans (the "**Stock Plans**"), as of the date of this Agreement there are no other shares of any class or series of capital stock of Parent issued or outstanding, and there are no outstanding options, warrants or other securities or rights issued by Parent convertible into or exercisable or exchangeable for any shares of capital stock of Parent. None of Parent's securities were issued in violation of the Securities Act or any other Law.

Section 4.06 Brokers. No broker, finder, or investment banker is entitled to any brokerage, finder's, or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Buyer Parties.

Section 4.07 Legal Proceedings. There are no Actions pending or, to Buyer's knowledge, threatened against or by Buyer or Parent that challenge or seek to prevent, enjoin, or otherwise delay the transactions contemplated by this Agreement. To Buyer's knowledge, no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

ARTICLE V
COVENANTS

Section 5.01 Confidentiality. From and after the Closing, each of the Parties shall hold, and shall cause its Affiliates (as defined below) to hold, and each of the Parties shall use its reasonable best efforts to cause the respective directors, officers, employees, consultants, counsel, accountants, and other agents of such Party and their respective Affiliates ("**Representatives**") to hold, in confidence any and all non-public information, whether written or oral, concerning this Agreement or its terms, the transactions contemplated hereunder, and any other non-public information disclosed by any other Party in the context of this Agreement or the transactions contemplated herein ("**Confidential Information**"); provided, that (i) the Parties may disclose such Confidential Information to their accountants, counsel or other advisors who need to know such Confidential Information and are otherwise subject to comparable duties of confidentiality with respect to such Confidential Information, and (ii) the Parties may disclose this Agreement, the other Transaction Documents, any of the transactions contemplated hereunder or thereunder, and/or the respective material terms of any of the foregoing, if and to the extent that the execution and delivery of this Agreement and the material terms thereof have been published, publicly announced or publicly disclosed by or on behalf of Parent without breaching or violating the provisions of Section 5.02. The prohibitions and restrictions set forth in this Section 5.01 shall not apply to any information that (a) is generally available to and known by the public through no fault of the receiving Party or its Affiliates or Representatives; (b) is lawfully acquired by the disclosing party from a source that is not and was not known by the disclosing party to be prohibited from disclosing such Confidential Information by a legal, contractual, or fiduciary obligation; or (c) is required to be disclosed by Governmental Order or Law; *provided that*, to the extent reasonably practicable without violating Governmental Order or Law, the receiving Party shall promptly notify the disclosing Party and a reasonable opportunity is afforded to the disclosing Party (at their sole cost) to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information. For avoidance of doubt, the obligations of the Parties under this Section 5.01 are subject to the provisions of Section 5.02.

For purposes of this Agreement: (i) "**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, such Person; and (ii) "**control**" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

Section 5.02 Public Announcements. Unless otherwise required by applicable Law (including the disclosure obligations of Parent as a public reporting company), no party to this Agreement shall make any public announcements in respect of any of the Transaction Documents or the transactions contemplated hereby or thereby without the prior written consent of the other parties to this Agreement (which consent shall not be unreasonably withheld or delayed), and the parties to this Agreement shall cooperate as to the timing and contents of any such announcement.

Section 5.03 Bulk Sales Laws. The parties to this Agreement hereby waive compliance with the provisions of any bulk sales, bulk transfer, or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Purchased Assets to Buyer.

Section 5.04 Pro-Rata Allocation of First Monthly Payment After Closing Under the Purchased Contracts. Notwithstanding anything in this Agreement to the contrary, with respect to the monthly payment due and payable under each Purchased Contract for the month of August 2026 (each, an "**August Monthly Payment**"), such monthly payment shall be prorated (based on the number of days in the month of August 2026) between Seller and Buyer such that, on the date that an August Monthly Payment is due and payable under the applicable Purchased Contract, (i) Seller shall pay, or cause to be paid, to the applicable counterparty under the Purchased Contracts (each, a "**Hosting Counterparty**") an amount in cash equal to (A) the amount of the August Monthly Payment due and payable under such Purchased Contract multiplied by (B) the Seller Pro Rata Share (as defined below) and (ii) Buyer shall pay, or cause to be paid, to the applicable Hosting Counterparties, an amount in cash equal to (x) the amount of the August Monthly Payment due and payable under the applicable Purchased Contract multiplied by (y) the Buyer Pro Rata Share (as defined below). In the event that Seller fails to pay the Seller Pro Rata Share of any August Monthly Payment in accordance with the foregoing provisions of this Section 5.04 (such shortfall, the "**Seller Shortfall Amount**"), then Buyer shall have the right to pay such required Seller Shortfall Amounts to the applicable Hosting Counterparty and Seller shall reimburse Buyer for any such Seller Shortfall Amounts paid by the Buyer in cash, in each case upon written demand therefor by Buyer. Payment by Seller directly to Buyer of any Seller Shortfall Amount pursuant to the provisions of the immediately preceding sentence shall not relieve Seller from any Liability to Buyer on account of any damages, losses or liabilities incurred or suffered by Buyer directly as a result of Seller's breach of its obligation to make any payment that Seller is required to pay to a Hosting Counterparty pursuant to this Section 5.04. Notwithstanding anything to the contrary contained in this Section 5.04, in no event shall Seller be liable for any damages, losses or liabilities attributable to Buyer's failure to pay the Buyer Pro Rata Share of any August Monthly Payment when due. For purposes of this Section 5.04, "**Seller Pro Rata Share**" means the percentage obtained by dividing (a) seventeen (17) by (b) thirty-one. For purposes of this Section 5.04, "**Buyer Pro Rata Share**" means the percentage obtained by dividing (a) fourteen (14) by (b) thirty-one.

Section 5.05 Transfer Taxes. Notwithstanding anything to the contrary in this Agreement, each of Seller and Buyer will pay fifty percent (50%) of any transfer taxes and fees ("**Transfer Taxes**"), and any deficiency, interest or penalty asserted with respect thereto, arising out of the sale of the Purchased Assets to the Buyer pursuant to this Agreement. The Party required to file any Tax return or other document required to be filed with respect to any such Transfer Taxes pursuant to applicable Law will timely file or cause to be filed such Tax return or such other document.

Section 5.06 Further Assurances. Following the Closing, each of the parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the other Transaction Documents.

Section 5.07 Wrong Pockets. If, following the Closing either Buyer or Seller becomes aware that any of the Purchased Assets have not been transferred to Buyer or that any of the Excluded Assets have been transferred to Buyer, it shall promptly notify the other and the Parties shall, as soon as reasonably practicable thereafter, ensure that such property is transferred, at the expense of the party that is seeking the assets to be transferred to it, to (a) Buyer, in the case of any Purchased Assets that were not transferred to Buyer at or in connection with the Closing, or (b) Seller, in the case of any Excluded Assets which were transferred to Buyer at the Closing. In the event that, at any time or from time to time after the Closing, Seller or any of its Affiliates receives any cryptocurrency that is mined at any time after the Closing Date using the Mining Equipment, Seller shall promptly deliver or transfer, or cause to be promptly delivered or transferred, such cryptocurrency to Buyer or to an account designated in writing by the Buyer. In the event that, at any time or from time to time on or after the Closing Date, Buyer or any of its Affiliates receives any cryptocurrency that has been mined on or prior to the Closing Date using the Mining Equipment, Buyer shall promptly deliver or transfer, or cause to be promptly delivered or transferred, such cryptocurrency to Seller or to an account designated in writing by Seller.

Section 5.08 Access to Information. Until the applicable statutes of limitations (including any extensions) have expired for all Tax periods or portions thereof ending on or before the Closing Date, Buyer and Seller shall, to the extent related to the Purchased Assets or Assumed Liabilities, (a) each provide the other with such assistance as may reasonably be requested by any of them in connection with any Tax, accounting or other financial reporting or services, including the preparation of any Tax return or any tax audit or proceeding, (b) each retain and provide the other with any records or other information that may be relevant to any such Tax, accounting or other financial reporting or services, including relating to any such Tax return or tax audit or proceeding, and (c) each provide the other with any final determination of any such tax claim that affects any amount required to be shown on any Tax return of the other for any period. Buyer agrees to provide Seller reasonable access during normal business hours to the books and records then in the possession of Buyer that relate to the Purchased Assets with respect to periods prior to the Closing Date solely for the purpose of responding to any claims made against Seller or WTI by any Person who is not a party to this Agreement with respect to Excluded Liabilities to the extent that such documents are relevant to such claim and would not result in the loss of privilege or the sharing of competitively sensitive information and for the purposes of preparation of any Tax returns by Seller after the Closing and to any audit by the Internal Revenue Service or any other authority to the extent that such documents are relevant for such purposes, in all cases at Seller's expense. Each of Seller and WTI agrees to provide Buyer reasonable access during normal business hours to the documents and records not included in the Purchased Assets then in the possession of Seller, WTI or any of their respective Affiliates that relate to periods prior to the Closing Date solely for the purpose of responding to any claims made against Buyer or Parent by any Person who is not a party to this Agreement with respect to the Purchased Assets, the Assumed Liabilities, the Excluded Assets or the Excluded Liabilities to the extent that such documents are relevant to such claim or for any other reasonable purpose relating to Buyer's operation of the Purchased Assets after the date hereof and would not result in the loss of privilege or the sharing of competitively sensitive information, in all cases at Buyer's expense. Any information provided to any Seller Party or Buyer Party pursuant to this Section 5.08 shall in all cases be subject to Section 5.01 (except if and to the extent that the provisions of Section 5.01 conflict with the provisions of this Section 5.08, in which case the provisions of this Section 5.08 shall control solely to the extent necessary to implement this Section 5.08 and the parties intent and agreement under this Section 5.08). For the avoidance of doubt, neither Seller nor WTI shall have access to, or a right to review of, any Tax return of Buyer (or its Affiliates) that does not relate exclusively to the Purchased Assets and Assumed Liabilities. WTI shall cause Seller to comply with and perform all of the provisions of this Section 5.08 that are applicable to Seller. Parent shall cause Buyer to comply with and perform all of the provisions of this Section 5.08 that are applicable to Buyer.

Section 5.09 [Reserved.]

Section 5.10 Parent Covenant Regarding Stockholder Proposals. Subject to and upon the terms and conditions set forth in this Section 5.10, Parent shall use commercially reasonable efforts to obtain approval of, and effect, the Stockholder Proposals (as defined below). Parent shall seek stockholder approval of the Stockholder Proposals at the next annual meeting of Parent's stockholders, with the recommendation of Parent's board of directors that the Stockholder Proposals be approved, and Parent shall solicit proxies from its stockholders in connection therewith in the same manner as all other management proposals in the applicable proxy statement, and all management-appointed proxyholders shall vote their proxies in favor of the Stockholder Proposals. If the Stockholder Proposals are not approved at such annual meeting of Parent's stockholders, Parent shall thereafter use commercially reasonable efforts to promptly obtain approval of, and effect, the Stockholder Proposals, including by seeking such approval at the next-occurring annual meeting of Parent's stockholders until the Stockholder Proposals are approved. For clarity, the Parties hereby expressly acknowledge and agree that Parent shall not have any obligation to call and hold any special meeting of Parent's stockholders for purposes of seeking or obtaining stockholder approval of the Stockholder Proposals. For purposes of this Agreement, "**Stockholder Proposals**" means such proposal or proposals as may be necessary to obtain any and all stockholder approvals required under Nasdaq Listing Rule 5635(a), Nasdaq Listing Rule 5635(b), and/or Nasdaq Listing Rule 5635(d), to the extent any of the foregoing is or becomes applicable, in order to permit the issuance of any and all Pre-Funded Warrant Shares upon exercise of the Pre-Funded Warrant without violation of any such Nasdaq Listing Rule that is applicable.

Section 5.11 WTI Covenant to Vote for Stockholder Proposals; Voting Proxy. At any annual meeting of Parent's stockholders referred to in Section 5.10, and at every adjournment or postponement thereof, WTI agrees that it shall participate and vote all voting securities of Parent held by it, or over which it exercises voting power (other than any Pre-Funded Warrant Shares which are not entitled to vote on the Stockholder Proposals pursuant to Section 2(f) of the Pre-Funded Warrant and applicable Nasdaq Listing Rules), to approve the Stockholder Proposals. Any such vote shall be cast by WTI in accordance with such procedures as shall ensure that it is duly counted, including for purposes of determining that a quorum is present and for purposes of recording the results of such vote or consent. WTI hereby constitutes and appoints as its proxies, and hereby grants a power of attorney to the Chief Executive Officer of Parent, with full power of substitution, with respect to the Stockholder Proposals, and hereby authorizes the Chief Executive Officer of Parent to represent and vote, if and only if WTI (i) fails to vote, or (ii) attempts to vote (whether by proxy, in person, or otherwise) in a manner inconsistent with the terms of this Section 5.11, all of WTI's voting securities of Parent (other than any Pre-Funded Warrant Shares) in favor of the Stockholder Proposals, or to take any action reasonably necessary to effect the intent of this Section 5.11. The proxy and power of attorney granted pursuant to this Section 5.11 is given in consideration of the agreements and covenants of the Parties in connection with the transactions contemplated by this Agreement and, as such, is coupled with an interest and shall be irrevocable until this Agreement terminates. WTI hereby revokes any and all previous proxies or powers of attorney with respect to such voting securities and shall not purport to grant any other proxy or power of attorney with respect to any such voting securities, deposit any such voting securities into a voting trust, or enter into any agreement, arrangement, or understanding with any Person to vote, grant any proxy, or give voting instructions with respect to any such voting securities, in each case with respect to the Stockholder Proposals if any such action by WTI would be inconsistent with its agreements or obligations under this Section 5.11.

ARTICLE VI
INDEMNIFICATION

Section 6.01 Survival. The representations and warranties contained herein shall survive the Closing for a period of twelve (12) months from the Closing Date, except that (a) the representations and warranties set forth in Sections 3.01, 3.02, 3.04, and 3.09 (the "**Seller Fundamental Representations**") shall survive until the expiration of the applicable statute of limitations, (b) the representations and warranties set forth in Section 3.08 and Section 3.10 (together with the Seller Fundamental Representations, the "**Seller Specified Representations**") shall survive under the expiration of the applicable statute of limitations, and (c) the representations and warranties set forth in Sections 4.01, 4.02, 4.03, 4.05, and 4.06 (the "**Buyer Fundamental Representations**") shall survive until the expiration of the applicable statute of limitations. None of the covenants or other agreements contained in this Agreement shall survive the Closing other than those which by their terms contemplate performance after the Closing (including, without limitation, the covenants and agreements set forth in this Article VI or in either of Articles V and VII hereof), and each such surviving covenant and agreement shall survive the Closing for the period contemplated by their terms or until fully performed. For clarity, and notwithstanding anything to the contrary in the foregoing provisions of this Section 6.01, any right or remedy that any party may have as a result of any breach of any covenant or agreement to be performed at or prior to the Closing shall survive the Closing until the expiration of the statute of limitations applicable to such right or remedy.

Section 6.02 Indemnification by the Seller Parties. Subject to the other terms and conditions of this **ARTICLE VI**, from and after Closing, the Seller Parties, jointly and severally, shall indemnify and defend the Buyer Parties and their respective Affiliates and Representatives (collectively, the "**Buyer Indemnitees**") against, and shall hold each of them harmless from and against, any and all losses, damages, liabilities, deficiencies, Actions, judgments, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable attorneys' fees (collectively, "**Losses**"), incurred or sustained by, or imposed upon, the Buyer Indemnitees to the extent such Losses are based upon, arise out of, or are with respect to:

(a) any inaccuracy in or breach of any of the representations or warranties of either of the Seller Parties contained in this Agreement or any certificate delivered hereunder;

(b) any breach or non-fulfillment of any covenant, agreement, or obligation to be performed by either of the Seller Parties pursuant to this Agreement;

(c) any Excluded Asset or any Excluded Liability; or

(d) any Liability arising out of the ownership or operation of the Purchased Assets prior to the Closing Date.

Section 6.03 Indemnification by Buyer Parties. Subject to the other terms and conditions of this **ARTICLE VI**, from and after Closing, the Buyer Parties, jointly and severally, shall indemnify and defend the Seller Parties and their respective Affiliates and Representatives (collectively, the "**Seller Indemnitees**") against, and shall hold each of them harmless from and against, any and all Losses incurred or sustained by, or imposed upon, the Seller Indemnitees to the extent such Losses are based upon, arise out of, or are with respect to:

(a) any inaccuracy in or breach of any of the representations or warranties of either of the Buyer Parties contained in this Agreement or any certificate delivered hereunder;

(b) any breach or non-fulfillment of any covenant, agreement, or obligation to be performed by either of the Buyer Parties pursuant to this Agreement; or

(c) any Assumed Liability; or

(d) any Liability arising out of the ownership or operation of the Purchased Assets after the Closing Date.

Section 6.04 Indemnification Procedures.

(a) Whenever any claim shall arise for indemnification hereunder (an "**Indemnification Claim**"), the party entitled to indemnification under this **ARTICLE VI** (the "**Indemnified Party**") shall promptly provide written notice of such Indemnification Claim to the party from whom indemnification is being sought (the "**Indemnifying Party**"). Such notice by the Indemnified Party shall describe the Indemnification Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. In connection with any Indemnification Claim hereunder resulting from or arising out of any Action by a Person who is not a party to this Agreement (a "**Third-Party Claim**"), the Indemnifying Party, at its sole cost and expense and upon written notice to the Indemnified Party, may assume the defense of any such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party. The Indemnified Party shall be entitled to participate in the defense of any such Third-Party Claim, with its counsel and at its own cost and expense, subject to the Indemnifying Party's right to control the defense thereof. If the Indemnifying Party does not assume the defense of any such Third-Party Claim, the Indemnified Party may, but shall not be obligated to, defend against such Third-Party Claim in such manner as it may deem appropriate, including settling such Third-Party Claim on such terms as the Indemnified Party may deem appropriate and no action taken by the Indemnified Party in accordance with such defense and settlement shall relieve the Indemnifying Party of its indemnification obligations herein provided with respect to any Losses resulting therefrom. Seller and Buyer shall cooperate with each other in all reasonable respects in connection with the defense of any Third-Party Claim, including: (i) making available (subject to the provisions of Section 5.01) records relating to such claim; and (ii) furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such claim.

(b) Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third-Party Claim without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed), except as provided in this Section 6.04(b). If a firm offer is made to settle a Third-Party Claim without leading to Liability or the creation of a financial or other obligation on the part of the Indemnified Party and without requiring the Indemnified Party to admit or otherwise accept that the Indemnified Party engaged in any wrongdoing and provides, in customary form, for the unconditional release of each Indemnified Party from all Liabilities and obligations in connection with such Third-Party Claim (any such firm offer being hereinafter referred to as a "Qualified Settlement Offer") and the Indemnifying Party desires to accept and agree to such Qualified Settlement Offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such Qualified Settlement Offer within thirty (30) days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third-Party Claim (and shall have the right to settle such Third Party Claim), and, in any such event, the maximum liability of the Indemnifying Party as to such Third-Party Claim shall not exceed the amount of such Qualified Settlement Offer.

(c) Any claim by an Indemnified Party on account of a Loss which does not result from a Third-Party Claim (a "**Direct Claim**") shall be asserted by the Indemnified Party giving the Indemnifying Party prompt written notice thereof. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) days after its receipt of such notice to respond in writing to such Direct Claim. If the Indemnifying Party does not so respond within such thirty (30)-day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement. If the Indemnifying Party does so respond within such thirty (30)-day period denying or rejecting such claim (a "**Dispute Notice**"), then the Indemnifying Party and the Indemnified Party will attempt to resolve such dispute in good faith; provided, however, if they are unable to agree on the Direct Claim within thirty (30) days following the Indemnifying Party's delivery of a Dispute Notice, then the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

Section 6.05 Limitations on Indemnification. Notwithstanding anything to the contrary set forth in this Agreement, the indemnification provided for in Section 6.02 and Section 6.03 shall be subject to the following limitations:

(a) The Indemnifying Party shall not be liable to the Indemnified Party for indemnification pursuant to Section 6.02(a) or Section 6.03(a), as applicable (other than in respect of a breach of any of the Seller Specified Representations or the Buyer Fundamental Representations, as applicable, as to which the provisions of this Section 6.05(a) shall not be applicable), until the aggregate amount of all Losses in respect of indemnification pursuant to Section 6.02(a) or Section 6.03(a), as applicable, exceeds $333,333 (the "**Deductible**"), in which event the Indemnifying Party shall only be liable for the amount of such Losses in excess of the Deductible.

(b) The aggregate amount of all Losses for which an Indemnifying Party will be liable (i) pursuant to Section 6.02(a) or Section 6.03(a), as applicable (other than in respect of a breach of any of the Seller Specified Representations or the Buyer Fundamental Representations, as applicable, as to which the provisions of this clause (i) of this Section 6.05(b) shall not be applicable), shall not exceed $3,333,333 and (ii) pursuant to Section 6.02(a) or Section 6.03(a), as applicable, in respect of a breach of any of the Seller Specified Representations or the Buyer Fundamental Representations, as applicable, and/or pursuant to Section 6.02(b) or Section 6.03(b), as applicable, shall not exceed an amount equal to the Aggregate Purchase Price.

(c) In no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive, incidental, consequential, special, or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple. For clarity, nothing in the foregoing provisions of this Section 6.05(c) shall limit the obligation of any Indemnifying Party to indemnify any Indemnified Party in connection with any amounts that such Indemnified Party may have paid or is required or may be required to pay to a third party in connection with any matter for which such Indemnified Party is entitled to seek indemnification from such Indemnifying Party pursuant to the other provisions of this **ARTICLE VI**.

(d) Payments by an Indemnifying Party pursuant to this **ARTICLE VI** in respect of any Loss shall be limited to the amount of any liability or damage that remains after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received or reasonably expected to be received by the Indemnified Party in respect of any such claim. The Indemnified Party shall use its commercially reasonable efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Losses prior to seeking indemnification under this Agreement.

Section 6.06 Recourse. Subject to the provisions of this **ARTICLE VI** (including, without limitation, Section 6.05 and Section 6.07), in the event that a Buyer Indemnitee is entitled to indemnification pursuant to Section 6.02, such Buyer Indemnitee's sole recourse will be (i) first, to reduce the Pre-Funded Warrant Shares underlying the Pre-Funded Warrant in accordance with the terms of the Pre-Funded Warrant and this Agreement, in each case up to the number of Pre-Funded Warrant Shares then remaining unexercised and available for reduction, and (ii) second, if after exercising such Buyer Indemnitee's rights under the foregoing clause (i), there remain indemnifiable Losses that have not been satisfied pursuant to the provisions of such clause (i) (such remaining indemnifiable Losses, "**Excess Losses**"), such Buyer Indemnitee shall be free to pursue such remedies as may be available to such Buyer Indemnitee on the terms and subject to the provisions of this Agreement in order to recover and satisfy such Excess Losses (including, without limitation, asserting and commencing any action, suit or proceeding against the Seller Parties in their personal capacities in accordance with Section 7.08 in order to obtain a recovery from them of cash or other assets or properties sufficient to satisfy such remaining indemnifiable Losses). The price per share of any Pre-Funded Warrant Shares used to satisfy any indemnifiable Losses pursuant to the foregoing clause (i) set forth above in this Section 6.06 shall be equal to the average Nasdaq official closing price of the Common Stock for the five (5) trading days immediately preceding the date on which the indemnifiable Losses have been agreed or finally adjudicated to be payable to the Buyer Indemnitee.

Section 6.07 Exclusive Remedies. The parties acknowledge and agree that from and after Closing their sole and exclusive remedy with respect to any and all claims for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the indemnification provisions set forth in this **ARTICLE VI**. In furtherance of the foregoing, each party hereby waives, from and after Closing, to the fullest extent permitted under Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other parties hereto and their Affiliates and each of their respective Representatives arising under or based upon any Law, except pursuant to the indemnification provisions set forth in this **ARTICLE VI**. Notwithstanding anything express or implied in the foregoing provisions of this Section 6.07 or in any other provision of this **ARTICLE VI**, nothing in this Section 6.07 or elsewhere in this **ARTICLE VI** shall limit (i) any Person's right to seek and obtain any equitable relief to which any Person shall be entitled or (ii) any Person's rights or remedies to which such Person may be entitled in connection with, or as a result of, any Fraud (as defined below). For purposes of this Agreement, "**Fraud**" means common law fraud under the Laws of the State of Delaware with respect to the making of representations and warranties, or the performance of any covenants, contained in this Agreement.

ARTICLE VII
MISCELLANEOUS

Section 7.01 Expenses. All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 7.02 Notices. All notices, claims, demands, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient, or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7.02):

If to Seller:	MORIA MINING, LLC 1207 Delaware Ave #2263, Wilmington, DE 19806 Email: kevin@abcconsultingllc.com Attention: Kevin Zhang
with a copy (which shall not constitute notice) to:	Cooley LLP 500 Boylston Street, 14th Floor Boston, MA 02116 Attention: Alfred Browne; Eric Blanchard E-mail: abrowne@cooley.com; eblanchard@cooley.com

If to WTI:	WINKLEVOSS TREASURY INVESTMENTS, LLC 30 W 24th St., Fourth Floor New York, NY 10010 Email: will.mcevoy@winklevosscapital.com Attention: Will McEvoy
with a copy (which shall not constitute notice) to:	Cooley LLP 500 Boylston Street, 14th Floor Boston, MA 02116 Attention: Alfred Browne; Eric Blanchard E-mail: abrowne@cooley.com; eblanchard@cooley.com
If to Buyer:	CYPHERPUNK MINING LLC 47 Thorndike Street, Suite B1-1 Cambridge, MA 02141 Email: doug@cypherpunk.com Attention: Douglas E. Onsi
with a copy (which shall not constitute notice) to:	Morgan, Lewis & Bockius LLP One Federal St. Boston, MA 02110 Email: julio.vega@morganlewis.com Attention: Julio E. Vega
If to Parent:	CYPHERPUNK TECHNOLOGIES INC. 47 Thorndike Street, Suite B1-1 Cambridge, MA 02141 Email: doug@cypherpunk.com Attention: Douglas E. Onsi
with a copy (which shall not constitute notice) to:	Morgan, Lewis & Bockius LLP One Federal St. Boston, MA 02110 Email: julio.vega@morganlewis.com Attention: Julio E. Vega

Section 7.03 Interpretation; Headings. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 7.04 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement.

Section 7.05 Entire Agreement. This Agreement and the other Transaction Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the other Transaction Documents, the exhibits, and the Schedules, the statements in the body of this Agreement will control.

Section 7.06 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. No Party may assign its rights or obligations hereunder without the prior written consent of the other Parties, which consent shall not be unreasonably withheld or delayed; provided, however, that, after the Closing, a Party may assign, without the prior written consent of any of the other Parties, such assigning Party's rights and obligations under this Agreement in its entirety to its successor in interest in connection with a merger, reorganization, sale of all or substantially all of such Party's assets or equity. Any purported assignment in violation of this section shall be null and void. No assignment shall relieve the assigning Party of any of its obligations hereunder.

Section 7.07 Amendment and Modification; Waiver. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No failure to exercise, or delay in exercising, any right or remedy arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy.

Section 7.08 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the State of Delaware. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the State of Delaware for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of this Agreement), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING ANY EXHIBITS AND SCHEDULES ATTACHED TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION; (II) EACH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) EACH PARTY MAKES THIS WAIVER KNOWINGLY AND VOLUNTARILY; AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 7.09 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 7.10 No Reliance. Each Buyer Party acknowledges and agrees that except for the representations and warranties contained in ARTICLE III or any Transaction Document, no Seller Party or any other Person or entity on behalf of a Seller Party has made or makes, and such Buyer Party has not relied upon, any representation or warranty, whether express or implied at law or equity, with respect to a Seller Party, any of their respective Affiliates, the Purchased Assets, Assumed Liabilities or the businesses, affairs, assets, liabilities, financial condition, results of operations, future operating or financial results, estimates, projections, forecasts, plans or prospects (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans or prospects) with respect to any of the foregoing or with respect to the accuracy or completeness of any other information provided or made available to such Buyer Party or any of its Representatives by or on behalf of any Seller Party. Each Buyer Party acknowledges and agrees that no Seller Party or any other Person or entity on behalf of a Seller Party has made or makes, and such Buyer Party has not relied upon, any representation or warranty, whether express or implied, with respect to any projections, forecasts, estimates or budgets made available to such Buyer Party or any of its Representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of any Seller Party, any of their respective Affiliates, the Purchased Assets or any of the Assumed Liabilities. Each Buyer Party disclaims any other representations or warranties, whether made by a Seller Party or any of their respective Representatives.

Section 7.11 No Recourse. Notwithstanding anything to the contrary contained herein or otherwise, the Parties agree that no Person other than the Parties to this Agreement shall have any obligation hereunder and this Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the Parties hereto in their capacities as such and their permitted successors and assigns, and no former, current or future stockholders, equity holders, controlling persons, directors, officers, employees, general or limited partners, members, managers, agents or any former, current or future direct or indirect stockholder, equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or Affiliate of any of the foregoing (each, a "**Non-Recourse Party**") shall have any liability for any obligations or liabilities of the Parties to this Agreement or for any claim (whether in tort, contract or otherwise, by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any oral representations made or alleged to be made in connection herewith, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Non-Recourse Party in connection therewith. None of the Parties shall assert or permit any other Person (including, any stockholder of such Party) to assert or threaten to assert that this Agreement or any part hereof is invalid, illegal or unenforceable. Notwithstanding anything to the contrary in this Section 7.11 or any other provision of this Agreement, (i) nothing in this Agreement shall limit the obligations of any party to any Transaction Document under this Agreement or any Transaction Document or limit or otherwise restrict any party's rights or recourse against any party to any Transaction Document under this Agreement or any Transaction Document, and (ii) nothing in the foregoing provisions of this Section 7.11 or elsewhere in this Agreement shall limit the Liability of, or recourse against, any Non-Recourse Party for any Fraud committed by such Non-Recourse Party.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their duly authorized officers.

MORIA MINING, LLC

By:
Name:
Title:

WINKLEVOSS TREASURY INVESTMENTS, LLC

By:
Name:
Title:

CYPHERPUNK MINING LLC

By:
Name: Douglas E. Onsi
Title: Authorized Signatory

CYPHERPUNK TECHNOLOGIES INC.

By:
Name: Douglas E. Onsi
Title: President & Chief Executive Officer

[Signature Page to Asset Purchase Agreement]

<u>Exhibit A</u>

Form of Pre-Funded Warrant

(See attached)

<u>Exhibit B</u>

Form of Bill of Sale

(See attached)

Exhibit C

Form of Novation Agreement

(See attached)

<u>Exhibit D</u>

Form of RRA Amendment

<u>Schedule 1.01(a)</u>

Mining Equipment

Hosting Site	**Units**
Barstow	1,351
Hamblen	621
Fairview	2,929
Demonstration Unit	1
Total	**4,902**

Exhibit 4.1

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

PRE-FUNDED COMMON STOCK PURCHASE WARRANT

CYPHERPUNK TECHNOLOGIES INC.

Warrant Shares: 43,290,042 Issue Date: August 17, 2026

THIS PRE-FUNDED COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, Winklevoss Treasury Investments, LLC or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") until this Warrant is exercised in full (the "Termination Date"), to subscribe for and purchase from Cypherpunk Technologies Inc., a Delaware corporation (the "Company"), up to 43,290,042 shares of common stock, par value $0.001 per share (the "Common Stock" and such Common Stock underlying this Warrant, subject to adjustment hereunder, the "Warrant Shares") of the Company. The purchase price of one share of Common Stock underlying this Warrant shall be equal to the Exercise Price set forth in Section 2(b) below.

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Asset Purchase Agreement (the "Purchase Agreement"), dated August 17, 2026, by and among the Company, Cypherpunk Moria Mining Acquisition LLC ("Buyer"), Moria Mining, LLC ("Seller") and the Holder.

Section 2. Exercise.

(a) Exercise of Warrant. Subject to the terms and conditions hereof, exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed facsimile copy or PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form attached hereto as Exhibit A (the "Notice of Exercise"). Within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is applicable and specified in the attached Notice of Exercise. The Company shall have no obligation to inquire with respect to or otherwise confirm the authenticity of the signature(s) contained on any Notice of Exercise nor the authority of the person executing such Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

For the avoidance of doubt, there is no circumstance that would require the Company to net cash settle the Warrants.

(b) Exercise Price. The consideration for this Warrant was satisfied by the delivery of the Purchased Assets by Seller to Buyer pursuant to the Purchase Agreement on or prior to the Initial Exercise Date and, consequently, no additional consideration (other than the nominal exercise price of $0.001 per Warrant Share) shall be required to be paid by the Holder to any Person to effect any exercise of this Warrant. The Holder shall not be entitled to the return or refund of all, or any portion, of such consideration under any circumstance or for any reason whatsoever. The unpaid exercise price per Warrant Share shall be $0.001, subject to adjustment hereunder (the "Exercise Price").

(c) Cashless Exercise. This Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. ("Bloomberg") as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder, in effect on the date of exercise; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

"Bid Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then reported on the OTCQB Venture Market ("OTCQB") or the OTCQX Best Market ("OTCQX"), as applicable, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX, as applicable, (c) if the Common Stock is not then listed or quoted for trading on a Trading Market or on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected by mutual agreement of the Holder and the Company, the fees and expenses of which shall be paid by the Company.

"Trading Day" means any day on which the Trading Market is open for trading, including any day on which the Trading Market is open for trading for a period of time less than the customary time. If the Common Stock is not then listed or quoted on a Trading Market, Trading Day means a business day.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, or the New York Stock Exchange (or any successors to any of the foregoing).

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then reported on OTCQB or OTCQX, as applicable, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX, as applicable, (c) if the Common Stock is not then listed or quoted for trading on a Trading Market or on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected by mutual agreement of the Holder and the Company, the fees and expenses of which shall be paid by the Company.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the registered characteristics of the Warrants being exercised and any holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

(d) Mechanics of Exercise.

(i) Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Company's transfer agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earliest of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise, provided that payment of the aggregate Exercise Price (other than in the instance of a cashless exercise) is received by the Company by such date, (ii) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise, provided that payment of the aggregate Exercise Price (other than in the instance of a cashless exercise) is received by the Company by such date (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, provided that payment of the aggregate Exercise Price (other than in the instance of a cashless exercise) is received by the Company by such date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), $10 per Trading Day (increasing to $20 per Trading Day on the fifth Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise. Notwithstanding the foregoing, with respect to any Notice(s) of Exercise delivered on or prior to 12:00 p.m. (New York City time) on the Initial Exercise Date, which may be delivered at any time after the time of execution of the Purchase Agreement, subject to Section 2(e) and Section 2(f) hereof, the Company agrees to deliver, or cause to be delivered, the Warrant Shares subject to such notice(s) by 4:00 p.m. (New York City time) on the Initial Exercise Date and the Initial Exercise Date shall be the Warrant Share Delivery Date for purposes hereunder, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by such Warrant Share Delivery Date.

(ii) Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

(iii) Rescission Rights. If the Company fails to cause the Company's transfer agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise by delivering written notice to the Company.

(iv) Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Company's transfer agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date (other than any such failure that is due to any action or inaction by the Holder with respect to such exercise, or due to circumstances beyond the Company's reasonable control), and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases shares of Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of Warrants with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice promptly after the occurrence of a Buy-In, indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Warrant Shares upon exercise of the Warrant as required pursuant to the terms hereof.

(v) No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

(vi) Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, except that the Holder shall be responsible for any applicable income or capital gains taxes, and the Company shall be responsible for other customary issuance expenses, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form, attached hereto as Exhibit B, duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all transfer agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

(vii) Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

(e) Holder's Exercise Limitation – Beneficial Ownership Limitation. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, and any such attempted exercise shall be void and of no effect, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with (i) the Holder's Affiliates, (ii) any other Persons acting as a group together with the Holder or any of the Holder's Affiliates, and (iii) any other Persons whose beneficial ownership of the shares of Common Stock would or could be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Company's transfer agent setting forth the number of shares of Common Stock outstanding. Upon the written request of a Holder, the Company shall within two (2) Trading Days confirm in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. Notwithstanding anything to the contrary in this Section 2(e), upon the Company's receipt of the Stockholder Approval (as defined in Section 2(f)), the Beneficial Ownership Limitation set forth in this Section 2(e) shall automatically, and without any further notice, action or consent by the Holder or the Company, be irrevocably waived on behalf of the Company, but, for the avoidance of doubt, not on behalf of the Holder, and shall cease to apply to any exercise of this Warrant from and after the date of such Stockholder Approval. In the event that the issuance of Common Stock to the Holder upon exercise of this Warrant results in the Holder, together with its Affiliates and any Attribution Parties, collectively being deemed to beneficially own, in the aggregate, more than the Beneficial Ownership Limitation, the number of shares so issued by which the aggregate beneficial ownership (as calculated pursuant to Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder) of the Holder, its Affiliates and its Attribution Parties exceeds such limitation (the "Excess Shares") shall be deemed null and void and shall be cancelled ab initio, and the Holder, its Affiliates and/or the Attribution Parties shall not have the power to vote or to transfer the Excess Shares. As soon as reasonably practicable after the issuance of the Excess Shares has been deemed null and void, the Company shall return to the Holder the exercise price paid by the Holder for the Excess Shares and the Holder shall return the Excess Shares to the Company. The provisions of this paragraph shall not be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant. If the Warrant is unexercisable as a result of the Holder's Beneficial Ownership Limitation, no alternate consideration is owing to the Holder, provided that the Holder shall continue to have the right, subject to the conditions set out herein, to exercise any unexercised portion of the Warrant which was otherwise exercisable and all other rights, powers and remedies shall remain hereunder in full force and effect.

(f) Holder’s Exercise Limitation - Cap on Warrant Shares Issuable Upon Exercise of this Warrant. Notwithstanding anything express or implied in this Warrant to the contrary, the Company shall not effect any exercise of this Warrant and shall not issue (and shall not be obligated to issue) any shares of Common Stock upon any such exercise of this Warrant, and Holder shall not have the right to exercise any portion of this Warrant, and any such attempted exercise and issuance shall be void and of no effect, pursuant to Section 2 or otherwise, if and to the extent that the issuance of the shares of Common Stock upon any such exercise of this Warrant would exceed the aggregate number of shares of Common Stock which the Company may issue upon exercise of the Warrant without violating Nasdaq Listing Rule 5635(a) and/or Nasdaq Listing 5635(d) (the number of shares which may be issued without violating either or both of such Nasdaq Listing Rules, including without limitation, a violation for not obtaining prior stockholder approval, the “Exercise Cap”), except that such limitation shall not apply (i) with respect to the issuance of any shares of Common Stock upon exercise of this Warrant that do not exceed the Exercise Cap, and (ii) in the event that, and upon such time as, the Company obtains the approval of its stockholders required under Nasdaq Listing Rule 5635(a), Nasdaq Listing Rule 5635(b) and/or Nasdaq Listing 5635(d) with respect to the transactions contemplated by the Purchase Agreement, including the resulting issuance of this Warrant and the issuance of shares of Common Stock upon exercise of this Warrant in excess of the Exercise Cap, which approval shall be sought in accordance with Section 5.10 of the Purchase Agreement (such approval, “**Stockholder Approval**”). The Exercise Cap applies in the aggregate to this Warrant and to any and all other Warrants issued upon any transfer, division or exchange of this Warrant pursuant to Section 4, such that the aggregate number of shares of Common Stock issued upon exercise of this Warrant and all such other Warrants, collectively, shall not exceed the Exercise Cap absent Stockholder Approval, and the Company shall track exercises against the Exercise Cap in the Warrant Register (as defined below). As of the Initial Exercise Date, the Exercise Cap is equal to 5,377,442 shares of Common Stock. Any shares of Common Stock issued upon exercise of this Warrant prior to the Company's receipt of Stockholder Approval shall not be entitled to vote on any proposal submitted to the stockholders of the Company to obtain Stockholder Approval. The Holder agrees not to vote, and shall cause any Affiliate or Attribution Party to which such shares are transferred not to vote, any such shares on any such proposal.

Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any Warrant Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time that this Warrant is outstanding the Company grants, issues or sells any options, warrants, convertible securities or other rights to purchase stock, warrants, securities or other property pro rata to all or substantially all of the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation or participating in any such Purchase Right in respect of any portion of this Warrant that is otherwise subject to a limitation on Holder's right to exercise, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto (i) would not result in the Holder exceeding the Beneficial Ownership Limitation and/or, if applicable, (ii) also is no longer subject to any limitation or restriction pursuant to the foregoing provisions of this Section 3(b) as a result of the termination or expiration of any other applicable limitation on Holder's right to exercise this Warrant that initially required such Purchase Right to be held in abeyance pursuant to the foregoing provisions of this Section 3(b)).

(c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to all or substantially all of the holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation or that any portion of this Warrant is subject to any other limitation on Holder's right to exercise this Warrant, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto (i) would not result in the Holder exceeding the Beneficial Ownership Limitation and/or, if applicable, (ii) also is no longer subject to any limitation or restriction pursuant to the foregoing provisions of this Section 3(c) as a result of the termination or expiration of any other applicable limitation on Holder's right to exercise this Warrant that initially required such portion of such Distribution to be held in abeyance pursuant to the foregoing provisions of this Section 3(c).

(d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person in which the Company is not the surviving entity (other than a reincorporation in a different state), (ii) the Company or any Company subsidiary, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of more than 50% of the outstanding shares representing the aggregate voting power of all classes of equity securities of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of the aggregate voting power of all classes of equity of the Company (each a "Fundamental Transaction"), then following such Fundamental Transaction the Holder shall have the right to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise in full of this Warrant (without regard to any limitations on exercise contained herein). The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant pursuant to written agreements in form and substance reasonably satisfactory to the Holder prior to such Fundamental Transaction, and, in the event that, as a result of such Fundamental Transaction and after giving effect to the foregoing provisions of this Section 3(d), the Holder shall have the right to receive, upon exercise of this Warrant, shares of capital stock of the Successor Entity in lieu of shares of Common Stock of the Company, the Successor Entity shall deliver to the Holder in exchange for this Warrant a replacement warrant of the Successor Entity evidenced by a written instrument, which replacement warrant shall be in form and substance reasonably satisfactory to the Holder and the Successor Entity and provide the Holder with the same or substantially equivalent rights as those provided under this Warrant after giving effect to the foregoing provisions of this Section 3(d), including that (1) the total number of warrant shares underlying such replacement warrant shall be equal to the total number of shares of capital stock of the Successor Entity that became subject to this Warrant pursuant to, and in accordance with, the foregoing provisions of this Section 3(d) as a result of such Fundamental Transaction, and (2) the aggregate exercise price of such replacement warrant shall be the same as the aggregate Exercise Price of this Warrant immediately prior to the consummation of the Fundamental Transaction in respect of the total number of Warrant Shares then subject to, and underlying, this Warrant.

(e) [Reserved].

(f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

(g) Notice to Holder.

(i) Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

(ii) Notice to Allow Exercise by Holder. If, while the Warrant is outstanding, (A) the Company declares a dividend (or any other distribution in whatever form and other than, for the avoidance of doubt, a stock split or combination) on the Common Stock, (B) the Company declares a special nonrecurring cash dividend on, or a redemption of, the shares of Common Stock, (C) the Company authorizes the granting to all holders of the shares of Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any shareholders of the Company is required in connection with a Fundamental Transaction, or (E) the Company authorizes the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by facsimile or email to the Holder at its last facsimile number or email address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Company subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The issuance of a press release or the filing of a Form 8-K or other suitable filing with the Commission shall satisfy this notice requirement. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

(h) Voluntary Adjustment by the Company. Subject to the rules and regulations of the Trading Market, the Company may at any time during the term of this Warrant reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

Section 4. Transfer of Warrant.

(a) Transferability. Subject to compliance with any applicable securities laws, the conditions set forth in Section 4(d) hereof, and the provisions of the Purchase Agreement, the Registration Rights Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

(b) New Warrants. Subject to compliance with applicable securities laws, this Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

(d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, (A) provide the Company with an opinion of counsel, in form and substance reasonably satisfactory to the Company, to the effect that such transfer may be made without registration under the Securities Act, and (B) agree in writing to be bound by all applicable transfer restrictions set forth in this Warrant.

(e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

(a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting the rights of a Holder to receive Warrant Shares on a "cashless exercise" as permitted in Section 2(c) and to receive the cash payments contemplated pursuant to Section 2(d)(i) and Section 2(d)(iv), in no event will the Company be required to net cash settle an exercise of this Warrant.

(b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then such action may be taken or such right may be exercised on the next succeeding Trading Day.

(d) Authorized Shares.

The Company covenants that, at all times during the period the Warrant is outstanding, it will reserve from its authorized and unissued shares of Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment (it being understood that this Warrant shall not in any case prevent the Company from effecting any such amendment, reorganization, transfer, consolidation, merger, dissolution, issuance or sale). Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

(f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws, and in such case, by the acceptance hereof, represents and warrants that the Holder will acquire such Warrant Shares issuable upon such exercise for its own account and not with a view to or for distributing or reselling Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities laws.

(g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder’s rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys’ fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

(h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

(i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

(l) Amendment. This Warrant may be modified, amended, or the provisions hereof waived only with the written consent of both the Company and the Holder of this Warrant. Any such modification, amendment or waiver shall be binding on all subsequent holders of this Warrant.

(m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

CYPHERPUNK TECHNOLOGIES INC.

By: ______________________________

Name: Douglas Onsi

Title: President & CEO

NOTICE OF EXERCISE

TO: CYPHERPUNK TECHNOLOGIES INC.

(1) The undersigned hereby elects to purchase ________ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

____

____

____

(4) Accredited Investor. The undersigned hereby represents and warrants that it is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended, and acknowledges that this representation is being relied upon by the Company in issuing the Warrant Shares.

[SIGNATURE OF HOLDER]

Name of Investing Entity:
Signature of Authorized Signatory of Investing Entity:
Name of Authorized Signatory:
Title of Authorized Signatory:
Date:

EXHIBIT B

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to exercise the Warrant to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: ______________________________
(Please Print)

Address: ______________________________
(Please Print)

Phone Number: ______________________________

Email Address: ______________________________

Dated: _______________ __, ______

Holder's Signature: _______________

Holder's Address:_______________

Exhibit 10.1

FIRST AMENDMENT
TO
REGISTRATION RIGHTS AGREEMENT

This Amendment No. 1 to Registration Rights Agreement (this "Amendment") is made and entered into as of August 17, 2026, by and between Cypherpunk Technologies Inc., a Delaware corporation (the "Company"), and Winklevoss Treasury Investments, LLC ("WTI"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Registration Rights Agreement (as defined below).

BACKGROUND

WHEREAS, the Company and the Investors signatory thereto are parties to that certain Registration Rights Agreement, dated as of October 6, 2025 (the "Registration Rights Agreement");

WHEREAS, the Company, Moria Mining, LLC, WTI, and Cypherpunk Mining LLC have entered into that certain Asset Purchase Agreement, dated as of August 17, 2026 (the "Asset Purchase Agreement"), pursuant to which the Company agreed to issue to WTI a Pre-Funded Warrant to purchase shares of Common Stock (the "APA Warrant");

WHEREAS, in connection with the issuance of the APA Warrant, the Company and WTI desire to amend the Registration Rights Agreement to provide WTI with registration rights with respect to all shares of Common Stock and any Common Stock issued or issuable upon the exercise or conversion of any other securities (whether equity, debt or otherwise) of the Company now owned or hereafter acquired by WTI on the terms set forth in the Registration Rights Agreement as amended by this Amendment (the "Amended Registration Rights Agreement"); and

WHEREAS, as of the date hereof, WTI is the Holder of a majority-in-interest of the outstanding Registrable Securities and constitutes the "Majority Holders" for purposes of Section 6(f) of the Registration Rights Agreement, and is authorized to execute this Amendment on behalf of the Holders in accordance with such Section.

NOW, THEREFORE, for and in consideration of the agreements and mutual promises and covenants set forth herein, the parties hereto, intending to be legally bound hereby, agree as follows:

AMENDMENTS

1. **Addition of New Definitions**. Section 1 of the Registration Rights Agreement is hereby amended to add the following definitions thereto:

"Asset Purchase Agreement" means that certain Asset Purchase Agreement, dated as of August 17, 2026, by and among Moria Mining, LLC, Winklevoss Treasury Investments, LLC ("WTI"), Cypherpunk Mining LLC, and the Company.

"APA Warrant" means the Pre-Funded Warrant to purchase shares of Common Stock issued by the Company to WTI pursuant to the Asset Purchase Agreement.

2. **Amendment of the Definition of** “**Registrable Securities**”. The definition of “Registrable Securities” set forth in Section 1 of the Registration Rights Agreement is hereby amended and restated in its entirety as follows:

> ““Registrable Securities” means, as of any date of determination, (a) all Shares issued pursuant to the Purchase Agreement, (b) all Pre-Funded Warrant Shares, (c) all Common Warrant Shares, (d) all shares of Common Stock and any Common Stock issued or issuable upon the exercise or conversion of any other securities (whether equity, debt or otherwise) of the Company now owned or hereafter acquired by the Lead Investor and (e) any securities issued or then issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing; provided, however, that any such Registrable Securities shall cease to be Registrable Securities (and the Company shall not be required to maintain the effectiveness of any, or file another, Registration Statement hereunder with respect thereto) for so long as (a) a Registration Statement with respect to the sale of such Registrable Securities is declared effective by the Commission under the Securities Act and such Registrable Securities have been disposed of by the Holder in accordance with such effective Registration Statement, (b) such Registrable Securities have been previously sold in accordance with Rule 144, or (c) such securities become eligible for resale without volume or manner-of-sale restrictions and without current public information pursuant to Rule 144 as set forth in a written opinion letter to such effect, addressed, delivered and acceptable to the Transfer Agent and the affected Holders and any restrictive legend is removed to permit the delivery of the securities via the facilities of DTC (assuming that such securities and any securities issuable upon exercise, conversion or exchange of which, or as a dividend upon which, such securities were issued or are issuable, were at no time held by any Affiliate of the Company).”

3. **Amendment of Section 3(c)**. Section 3(c) of the Registration Rights Agreement is hereby amended and restated in its entirety as follows:

> “(c) If during the Effectiveness Period, the number of Registrable Securities at any time exceeds 100% of the number of shares of Common Stock then registered in a Registration Statement, then upon written request of the applicable Holder or Holders of such Registrable Securities, the Company shall file as soon as reasonably practicable, but in any case no earlier than the applicable Filing Date, an additional Registration Statement covering the resale by the Holders of not less than such excess number of such Registrable Securities.”

4. **Governing Law**. All questions concerning the construction, validity, enforcement and interpretation of this Amendment shall be governed by and construed in accordance with the laws of the State of New York.

5. **Counterparts**. This Amendment may be executed and delivered in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. **Titles and Subtitles**. The titles of the sections and subsections of this Amendment are for convenience of reference only and are not to be considered in construing this Amendment.

7. **Severability**. In the event one or more of the provisions of this Amendment should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Amendment, and this Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

8. **Further Assurances**. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

9. **No Other Change**. Except to the extent hereby amended, the terms and provisions of the Registration Rights Agreement shall remain in full force and effect. From and after the date of this Amendment, the Registration Rights Agreement is hereby also amended and modified so that any reference therein to the defined term Agreement shall mean the Registration Rights Agreement as amended by this Amendment.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this First Amendment to Registration Rights Agreement as of the date first written above.

COMPANY:

CYPHERPUNK TECHNOLOGIES INC.

By: ______________________________
Name: Douglas E. Onsi
Title: President & Chief Executive Officer

[*Signature Page to First Amendment to Registration Rights Agreement*]

IN WITNESS WHEREOF, the parties have executed this First Amendment to Registration Rights Agreement as of the date first written above.

INVESTOR:

WINKLEVOSS TREASURY INVESTMENTS, LLC

By: ____________________________
Name: __________________________
Title:

[*Signature Page to First Amendment to Registration Rights Agreement*]

Cypherpunk Technologies Launches World's Largest Zcash Mining Fleet

Equity-based transaction with Winklevoss Capital activates 4.2 GSol/s of live, U.S.-based hashrate; approximately 18% of the Zcash network; Industry veteran Kevin Zhang joins as Head of Mining

Cambridge, Mass. – August 18, 2026 – Cypherpunk Technologies Inc. (Nasdaq: CYPH) ("Cypherpunk") today announced the launch of Cypherpunk Mining, which is now the largest Zcash mining fleet in the world, through a $33.33 million equity-based transaction with Winklevoss Capital. The fleet is online today, with approximately 4.2 GSol/s of Equihash hashrate deployed across the United States, which currently represents approximately 18% of the total Zcash network.

“Up until now, investors have had limited options for Zcash mining exposure. With the acquisition of this mining fleet, Cypherpunk changes that,” said Cameron and Tyler Winklevoss**.**

With the launch, Cypherpunk now offers public market investors exposure to both Zcash mining and treasury upside and continues Cypherpunk's evolution into a diversified privacy technology company.

"Following the expansion of our ZEC treasury and investment in ZODL, Zcash mining is the next piece of the constellation of privacy technologies we're assembling," said Will McEvoy, Chief Investment Officer of Cypherpunk. **“**The Zcash flow from Cypherpunk Mining provides financial and operational flexibility to fund future growth, the acquisition of additional ZEC, and new privacy-preserving technology investments.”

Through this transaction with Winklevoss Capital, Cypherpunk Mining immediately becomes the Zcash network’s largest active fleet, currently deployed across U.S.-based facilities with industry-leading uptimes and hosting rates, accessing an addressable market valued at over $250 million per year at current ZEC prices.

Strengthening Cypherpunk’s Treasury and the Zcash Network

Cypherpunk Mining now stands alongside Cypherpunk's ZEC treasury and its privacy investment strategy anchored by ZODL, the most widely used Zcash wallet. As approximately 43,800 ZEC are awarded to miners each month, mining meaningfully accelerates the company's path to its target of holding 5% of ZEC supply, at production costs that are significantly lower than spot price.

As the largest corporate holder of ZEC, currently with 323,394.38 ZEC representing approximately 1.92% of the circulating supply, Cypherpunk's incentives are aligned with the network's. The additional mining hashrate and decentralization strengthens Zcash network security, and a more secure Zcash makes Cypherpunk's treasury more valuable. Cypherpunk intends to serve as a bridge between Zcash miners, developers, and the broader ecosystem.

Kevin Zhang Joins as Head of Mining

Kevin Zhang joins Cypherpunk as Head of Mining, bringing more than a decade of experience at the front lines of Bitcoin and Zcash. Zhang began mining Bitcoin in 2014 and Zcash in 2016, built several of the largest Bitcoin mining facilities in North America, and in 2019 led the first power plant conversion to Bitcoin mining on the continent. At Foundry, he built the largest Bitcoin mining pool in the world and deployed one of the largest crypto mining operations.

"Approximately 1,440 ZEC is awarded to miners each day, making Zcash mining highly profitable. Even if the Zcash network hashrate increases significantly, Zcash mining still out-earns AI colocation and Bitcoin mining at today's ZEC prices," said Kevin Zhang, Head of Mining at Cypherpunk. "The opportunity in Zcash mining shows a striking similarity to Bitcoin mining in 2016 and provides exciting growth potential for Cypherpunk."

Description of the Transaction

Cypherpunk and Cypherpunk Mining LLC ("Cypherpunk Mining") entered into an Asset Purchase Agreement with Moria Mining LLC and Winklevoss Treasury Investments, LLC pursuant to which Cypherpunk Mining acquired the latest generation Z15 Pro machines with an aggregate hashpower of approximately 4.2 GSol/s along with their related hosting agreements. The aggregate purchase price of $33.33 million was paid for by the issuance of a pre-funded warrant to Winklevoss Treasury Investments, LLC to purchase 43,290,042 shares of common stock of Cypherpunk at an exercise price of $0.001 per share, reflecting a Cypherpunk common stock purchase price of $0.77 per share.

About Cypherpunk

Cypherpunk Technologies is a privacy technology company. The Company's mission is to advance technologies that guarantee privacy for humans on the internet. Cypherpunk pursues this mission through two primary strategies: accumulating Zcash (ZEC); and investing in, acquiring, and building technologies that push the frontier of privacy forward. Additionally, through its subsidiary Leap Therapeutics, the Company is developing novel therapies for patients with cancer, continuing the development of sirexatamab and FL-501. For more information about the Company, visit our websites at http://www.cypherpunk.com and http://www.leaptx.com or view our public filings with the SEC that are available via EDGAR at http://www.sec.gov.

FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," and other words of similar meaning. Forward-looking statements address various matters including statements relating to the Company's ZEC mining operations, the hashpower represented by the acquired Z15 Pro machines, the potential Zcash flow or profitability of the Company's mining operations, the comparative economics or profitability of Zcash mining relative to other digital infrastructure or mining activities, the future hashrate of the Zcash Network, the value of the Company's ZEC holdings, the Company's target percentage ownership of the ZEC supply, the expected future market, price, and liquidity of ZEC, the Company's expected use of Zcash flow or other capital generated by its mining operations, the potential value of the Company's investment in Zcash Open Development Labs ("ZODL"), the macro and political conditions surrounding Zcash or digital assets, the Company's plan for value creation and strategic advantages, market size and growth opportunities, regulatory conditions, competitive position and the interest of other corporations in similar business strategies, technological and market trends, and future financial condition and performance. Risks and uncertainties of the Company's strategy include, among others: (a) risks relating to the Company's operations and business, including the performance of the Company's Zcash mining machines and highly volatile nature of the price of ZEC; (b) the risk that material changes in the price of ZEC, such as decreases in price, will result in significant changes to the Company's financial statements, such as unrealized losses on fair value of ZEC holdings, and reduced net income or increased net loss; (c) the risk that material changes in the hashrate of the Zcash Network, such as increases in hashrate, will result in significant changes to the Company's financial statements, such as reduced revenue, reduced gross margins, and reduced net income or increased net loss; (d) the risk that the price of the Company's common stock may be highly correlated to the price of ZEC; (e) the risk that the Company will fail to realize the anticipated benefits of the ZEC mining operation or digital asset treasury strategy; (f) risks related to the custody of our ZEC and our reliance on Gemini Space Station and its affiliates for trading and custody services; (g) changes in business, market, financial, political and regulatory conditions; (h) risks related to increased competition in the industries in which the Company does and will operate; (i) risks relating to significant legal, commercial, regulatory and technical uncertainty regarding digital assets generally; (j) risks relating to the treatment of crypto assets for U.S. and foreign tax purposes; (k) risks related to the Company's dependence on third-party hosting facilities and service providers for its mining operations; and (l) the Company's ability to comply with the continued listing requirements of the Nasdaq Capital Market.

New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. The Company may not actually achieve the forecasts disclosed in such forward-looking statements, and you should not place undue reliance on such forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to those set forth under the caption "Risk Factors" in the Company's most recent Annual Report on Form 10-K filed with the SEC, or as may be included in other reports or information we file with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in its subsequent filings with the SEC. Any forward-looking statement speaks only as of the date on which it was made. Neither the Company, nor any of its affiliates, advisors or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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