



Q4 & FY 2024 Earnings Presentation
March 27, 2025

Safe Harbor Statement

GENERAL DISCLAIMERS

Certain information in this presentation, including market and industry data, was obtained by Bitfarms Ltd. ("Bitfarms" or the "Company") from publicly available and other third-party sources, as well as Bitfarms' good faith estimates. While the Company believes the information was prepared by reputable sources, the Company did not independently verify the information or the underlying assumptions. No representation or warranty is made as to accuracy, completeness or reasonableness of such information.

Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. To the maximum extent permitted by law, no responsibility or liability is assumed by the Company or any of its affiliates and the directors, officers, employees, associates, advisers and agents for updating any information in this presentation or to inform any recipient of any new or more accurate information or any errors or mis-descriptions of which they may become aware.

CAUTIONARY STATEMENT ON FORWARD LOOKING STATEMENTS

Certain information contained in this presentation, including any information relating to Bitfarms' future financial or operating performance, are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and forward-looking information, future oriented financial information and financial outlook within the meaning of Canadian securities laws (collectively, "forward-looking statements"). These forward-looking statements are based on expectations, estimates and assumptions as at the date of this presentation. The statements and information in this presentation regarding the projected growth, target hashrate, opportunities relating to the Company's geographical diversification and expansion, deployment of miners as well as the timing therefore, integration of the acquisition of Stronghold Digital Mining Inc. ("Stronghold") (the "Stronghold Acquisition") on a timely basis and on the basis as announced, the ability to gain access to additional electrical power and grow hashrate of the Stronghold business, the Company's energy pipeline and its anticipated megawatt growth in each of the years 2025, 2026 and 2028, its revenue diversification strategy, the success of the Company's HPC/AI strategy and its ability to capitalize on growing demand for AI computing while securing predictable cash flows, the Company's ability to drive greater shareholder value, performance of the plants and equipment upgrades and the impact on operating capacity including the target hashrate and multi-year expansion capacity, the opportunities to leverage Bitfarms' proven expertise to successfully enhance energy efficiency and hashrate, and other statements regarding future growth, plans and objectives of the Company are forward-looking information.

Often, but not always, these forward-looking statements can be identified by the use of words such as "estimated", "forecast", "potential", "open", "future", "assumed", "scheduled", "anticipated", "projected", "used", "detailed", "gain", "planned", "reflecting", "will", "containing", "remaining", "expected", "to be", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

The forward-looking statements in this presentation also include financial outlooks and other forward-looking metrics relating to Bitfarms and its business, including references to financial and business prospects and future results of operations, EBITDA and Adjusted EBITDA. Such information, which may be considered future-oriented financial information or financial outlooks within the meaning of applicable Canadian securities legislation (collectively, "FOFI"), has been approved by management of the Company and is based on assumptions which management believes were reasonable on the date such FOFI was prepared, having regard to the industry, business, financial conditions, plans and prospects of Bitfarms and its business and properties. These projections are provided to describe the prospective performance of the Company's business and operations. Nevertheless, readers are cautioned that such information is highly subjective and should not be relied on as necessarily indicative of future results and that actual results may differ significantly from such projections. FOFI constitutes forward-looking statements and is subject to the same assumptions, uncertainties, risk factors and qualifications as set forth below.

This forward-looking information is based on assumptions and estimates of management of Bitfarms at the time they were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Bitfarms to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors, risks and uncertainties include, among others: the construction and operation of new facilities may not occur as currently planned, or at all; expansion of existing facilities may not materialize as currently anticipated, or at all; new miners may not perform up to expectations; revenue may not increase as currently anticipated, or at all; the ongoing ability to successfully mine Bitcoin is not assured; failure of the equipment upgrades to be installed and operated as planned; the availability of additional power may not occur as currently planned, or at all; expansion may not materialize as currently anticipated, or at all; and the power purchase agreements and economics thereof may not be as advantageous as expected; the availability of additional power may not occur as currently planned, or at all; expansion may not materialize as currently anticipated, or at all; the power purchase agreements and economics thereof may not be as advantageous as expected; potential environmental cost and regulatory penalties due to the operation of the former Stronghold plants which entail environmental risk and certain additional risk factors particular to the former business and operations of Stronghold including land reclamation requirements may be burdensome and expensive, changes in tax credits related to coal refuse power generation could have a material adverse effect on the business, financial condition, results of operations and future development efforts, competition in power markets may have a material adverse effect on the results of operations, cash flows and the market value of the assets, the business is subject to substantial energy regulation and may be adversely affected by legislative or regulatory changes, as well as liability under, or any future inability to comply with, existing or future energy regulations or requirements, the operations are subject to a number of risks arising out of the threat of climate change, and environmental laws, energy transitions policies and initiatives and regulations relating to emissions and coal residue management, which could result in increased operating and capital costs and reduce the extent of business activities, operation of power generation facilities involves significant risks and hazards customary to the power industry that could have a material adverse effect on our revenues

and results of operations, and there may not have adequate insurance to cover these risks and hazards, employees, contractors, customers and the general public may be exposed to a risk of injury due to the nature of the operations, limited experience with carbon capture programs and initiatives and dependence on third-parties, including consultants, contractors and suppliers to develop and advance carbon capture programs and initiatives, and failure to properly manage these relationships, or the failure of these consultants, contractors and suppliers to perform as expected, could have a material adverse effect on the business, prospects or operations; the anticipated growth and sustainability of hydroelectricity for the purposes of cryptocurrency mining in the applicable jurisdictions; the inability to maintain reliable and economical sources of power to operate cryptocurrency mining assets; the risks of an increase in electricity costs, cost of natural gas, changes in currency exchange rates, energy curtailment or regulatory changes in the energy regimes in the jurisdictions in which Bitfarms and Stronghold operates and the potential adverse impact on profitability; future capital needs and the ability to complete current and future financings, including Bitfarms' ability to utilize an at-the-market offering program ("ATM Program") and the prices at which securities may be sold in such ATM Program, as well as capital market conditions in general; share dilution resulting from an ATM Program and from other equity issuances; as well as those factors discussed under "Risk Factors", in the Company's management's discussion and analysis for the year ended December 31, 2024 (the "2024 MD&A"), which is filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

FINANCIAL INFORMATION AND FISCAL YEAR

All dollar amounts in this presentation are expressed in US dollars, unless otherwise indicated. Bitfarms' fiscal year ends December 31.

NON-IFRS FINANCIAL MEASURES

Bitfarms' audited consolidated financial statements as at and for the years ended December 31, 2024 and 2023 (collectively, the "Bitfarms Financial Statements"), which are referred to in this corporate presentation, have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board. However, this corporate presentation includes certain financial measures and ratios that are not defined under IFRS, including but not limited to: EBITDA and Adjusted EBITDA.

The Company believes that, in addition to financial measures and ratios prepared in accordance with IFRS, certain investors use these non-IFRS financial measures and ratios to evaluate the Company's performance. However, the measures do not have a standardized meaning under IFRS and may not be comparable to similar financial measures disclosed by other companies. Accordingly, non-IFRS financial measures should not be considered in isolation or as a substitute for measures and ratios of the Company's performance prepared in accordance with IFRS. The Company has calculated these measures consistently for all periods presented.

To facilitate a better understanding of these measures and ratios as calculated by the Company, see "Non-IFRS and Other Financial Measures and Ratios" in the Company's 2024 MD&A for additional information regarding each non-IFRS financial measure and non-IFRS ratio disclosed in this corporate presentation, including an explanation of their composition; an explanation of how such measures and ratios provide useful information to an investor and the additional purposes, if any, for which management of Bitfarms' uses such measures and ratios; and a qualitative reconciliation of each non-IFRS financial measure to the most directly comparable financial measure that is disclosed in Bitfarms' Financial Statements. The Bitfarms Financial Statements and the Bitfarms MD&As may be accessed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar under the Company's profile, Bitfarms Ltd.

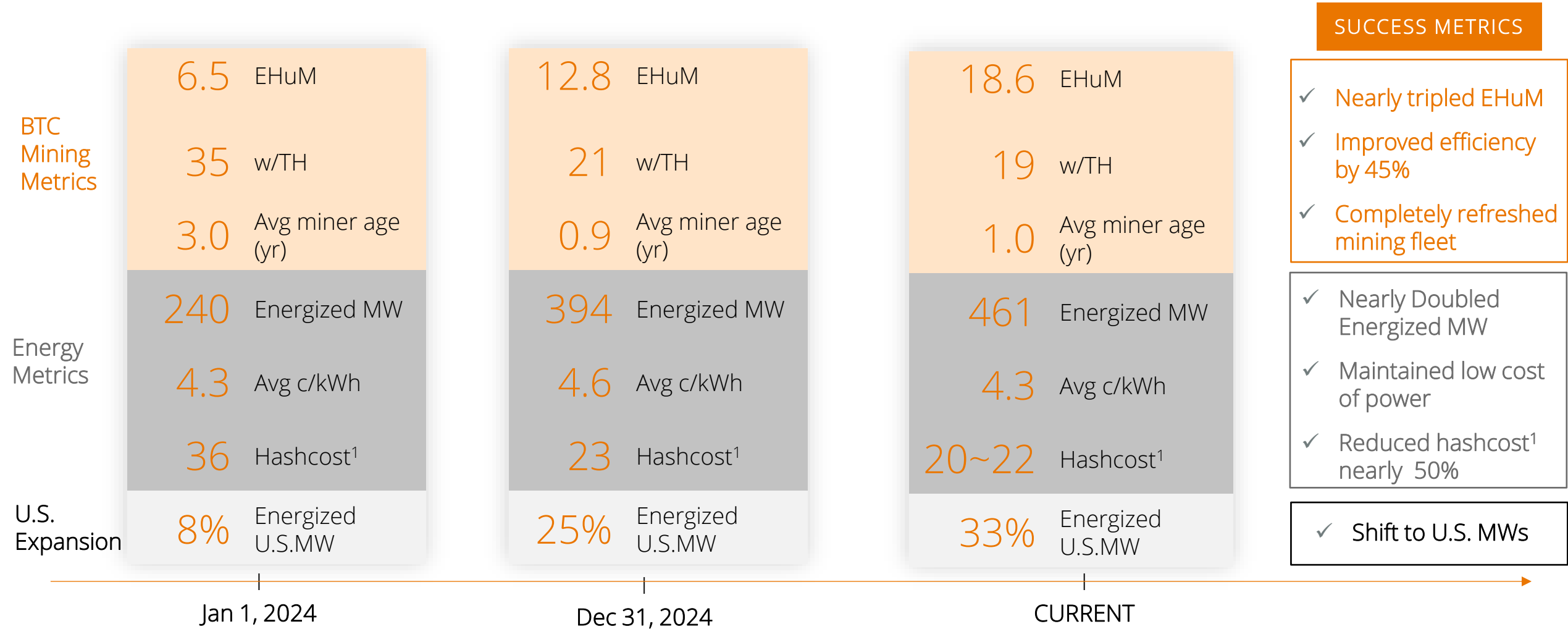


Ben Gagnon

Chief Executive Officer & Director

Bitfarms Transformed

Strategic actions lead to strengthened company; well-positioned to capitalize on HPC/AI & BTC mining growth opportunities



MAXIMIZING OUR POWER & DIGITAL INFRASTRUCTURE ASSETS TO DRIVE SHAREHOLDER VALUE

Note: All figures in US\$ unless otherwise stated as of March 26, 2025.

1. Hashcost estimates expressed as \$ per PH per day and calculated by multiplying w/PH by price per kWh and 24 hours of a day.

Strategic Acquisition of Stronghold¹

2 Sites
(Turnkey)

142 MW
Energized

1 GW
Potential

Operating Economics

- ✓ 3c/kWh- 4.5c/kWh² forecasted power costs
- ✓ Energy trading & demand response opportunities

Transaction Economics

- ✓ 59.9M shares, 12.9 warrants, ~\$45M total debt repaid
- ✓ All equity deal and loans paid off at close

No capex to monetize current MWs or acquire miners

- ✓ Focus capex on energy generation, transmission lines, substations and data center infrastructure for HPC & BTC

Acquisition Rationale

- ✓ Diversification into HPC/AI, energy generation & trading
- ✓ Powered land in highly desired markets for HPC/AI
- ✓ Acquired 2 turnkey power generation sites
- ✓ 1 Gigawatt of growth potential through 2028
- ✓ Portfolio rebalance to U.S. = greater yield/MW
- ✓ Reduces average cost of power in portfolio

Note: All figures in US\$ unless otherwise.

1. Closed on March 14, 2025.

2. Combines generation and importation capacity as both site with demand response.

3. Closed on March 17, 2025.

Strategic Sale of Yguazu (Paraguay)³

1 Site
(Partially complete)

100 MW
Immediate

200 MW
Potential

Operating Economics

- ✗ 4.9 c/kWh, inclusive of VAT
- ✗ No energy trading & demand response opportunities

Accretive Transaction Economics

- ✓ Valued at ~\$63 Million cash; sold at a profit
- ✓ HIVE assumption of ~\$22 Million in obligations

Reduce capex, reinvesting proceeds to U.S. HPC/AI

- ✗ Eliminate ~\$325M cost to finish site & acquire 200 MW of new gen miners

Sale Rationale

- ✓ Diversification beyond BTC to drive greater yield/MW
- ✓ Sold partially complete site which needed additional capex to finish
- ✓ Proceeds to be reinvested into U.S. energy & HPC/AI infrastructure
- ✓ Portfolio rebalance to U.S. = greater yield/MW
- ✓ Reduces average cost of power in portfolio
- ✓ No HPC/AI potential

Bitfarms Growing Megawatt Portfolio

461

**Energized
Megawatts**

Megawatts we are currently monetizing

131+

**Megawatts
Under
Development**

Megawatts that are secured and either currently under development or available to begin developing at the time of our choosing

800+

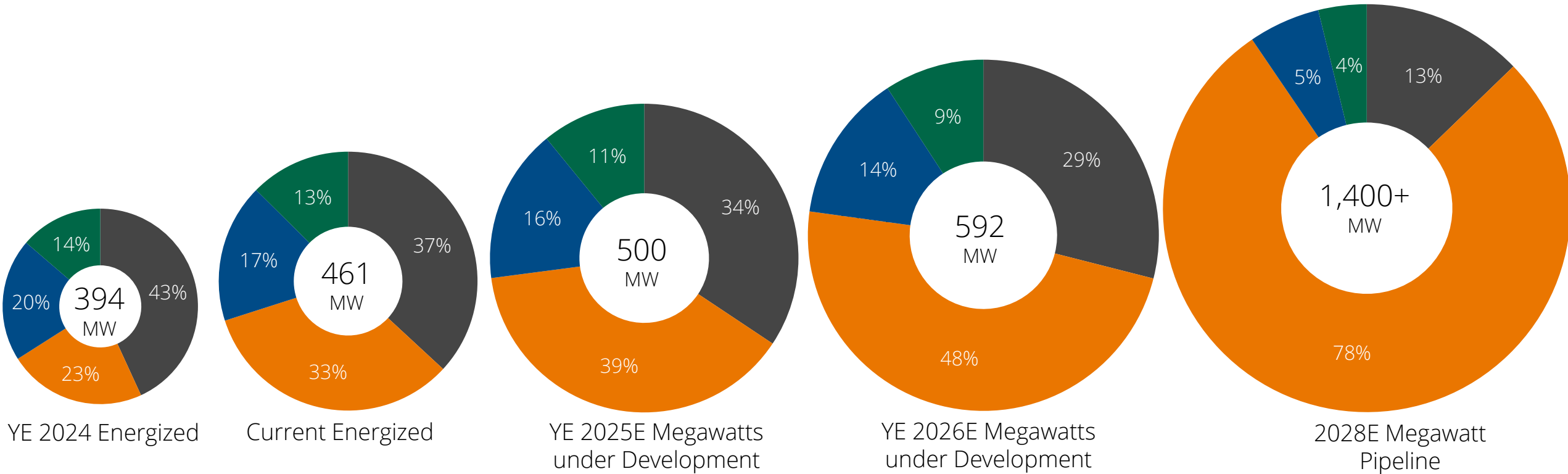
**Megawatt
Pipeline**

Megawatts that are either secured for long-term development or in the approval process for future development

Clear Path to 1.4+ GW of Power Capacity

Strategic rebalancing of portfolio towards North America

Canada United States Paraguay Argentina



Bitfarms Enters into U.S. Growth Chapter

1 Gigawatt Potential PA Pipeline

- Expanding in PJM market
- Multiple power sources including generation provide reliability and flexibility
- Diversifying portfolio beyond BTC self-mining to include HPC/AI, heat recapture, energy generation & trading

Legend:

Generating Capacity

Energized MW

MW under Development

Pipeline

Panther Creek

80MW

60MW

270MW

Scrubgrass

85MW

65MW

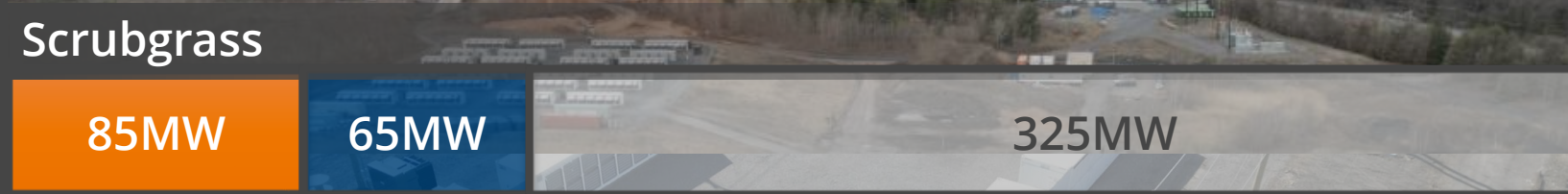
325MW

Sharon

12 MW

98 MW

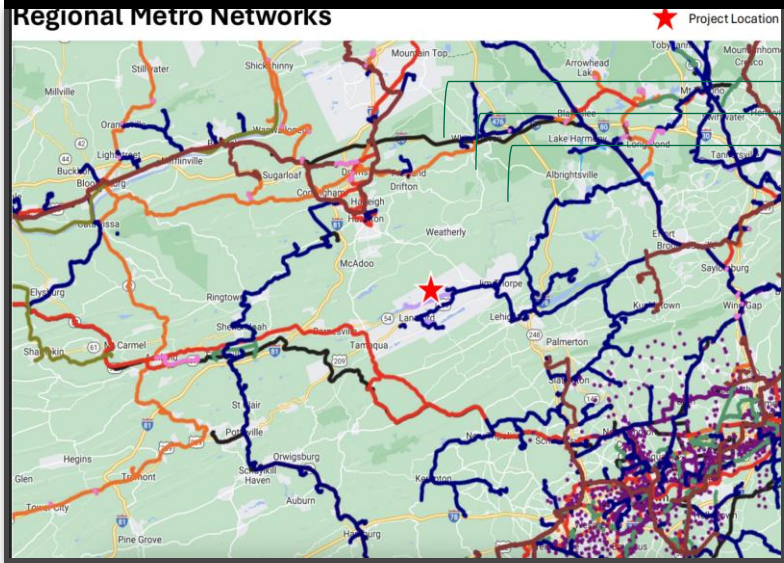
10 MW



All Three Pennsylvania Sites Well-Suited for HPC/AI Conversion

Capitalizing on favorable market opportunities and macro tailwinds in energy, HPC/AI to grow revenue and improve margins

Panther Creek



Power

- ✓ Immediate power in '25 & expansion potential
- ✓ Multiple sources of power
- ✓ No curtailment requirements

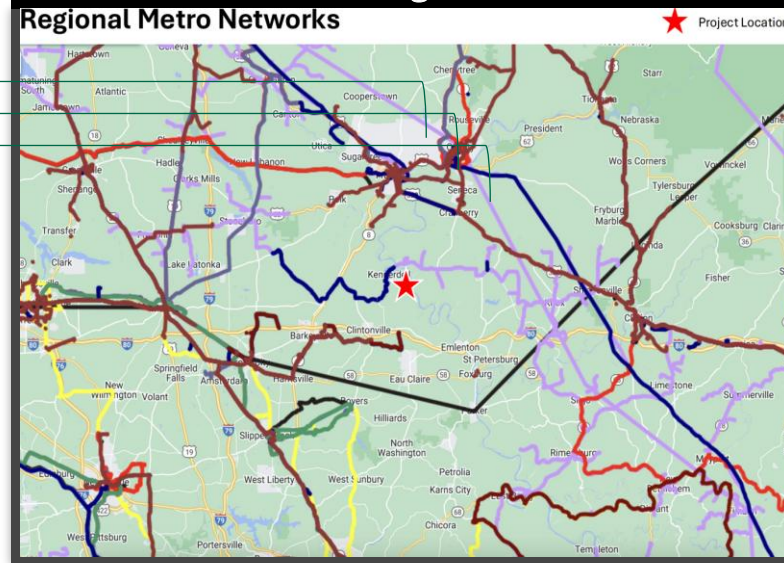
Land

- ✓ Sits on 1,100 acres owned & optioned
- ✓ 35 miles SE of ~1GW AWS hyperscale campus

Fiber

- ✓ Contains 8 metro networks within 10-mile radius

Scrubgrass



Power

- ✓ Immediate power in '25 & expansion potential
- ✓ Multiple sources of power
- ✓ No curtailment requirements

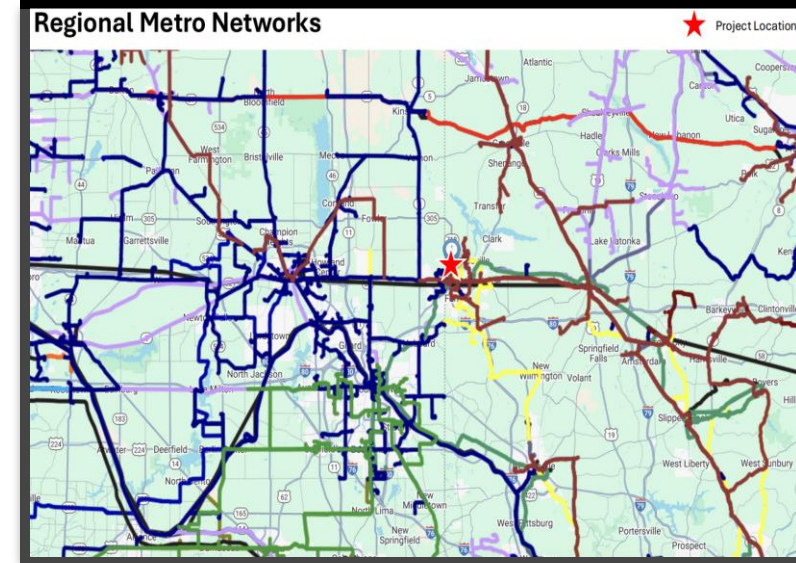
Land

- ✓ Sits on continuous +650 acres
- ✓ 75 miles to local peering & interconnection hubs

Fiber

- ✓ Contains 7 metro networks within 10-mile radius

Sharon



Power

- ✓ Immediate power in '25 & expansion potential
- ✓ Multiple sources of power
- ✓ No curtailment requirements

Land

- ✓ Sits on 18 acres with adjacent land available
- ✓ 75 miles to local peering & interconnection hubs

Fiber

- ✓ Contains 9 metro networks within 10-mile radius

2025: Introducing Bitcoin One

- Building off success of Synthetic HODL program, **new actively managed, leveraged Bitcoin accumulation strategy**
- **Synthetic HODL program achieved 135% ROIC** from inception (Oct. 2023) through YE 2024, equivalent to additional ~\$18 million or ~138 Bitcoin through purchase of Bitcoin call options

Program Overview

Monetizing Bitcoin's inherent volatility through the purchase of Bitcoin call & put options; capitalizing on both potential upside & downside

- **POSITIVE CONVEXITY**
Upside potential > downside risk
- **ACTIVELY MANAGED LEVERAGE**
Provide 1.0x-3.2x levered exposure to Bitcoin

Benefits

- **LEVERAGE**
Enhanced returns
- **DIVERSIFICATION**
Superior risk-reward
- **CAPITAL EFFICIENCY**
Strategic flexibility & optionality
- **RISK MANAGEMENT**
Strategic & systematic capital allocation

CAPITALIZING ON BITCOIN VOLATILITY TO OUTPERFORM & MAXIMIZE RETURNS

Well-Positioned for Continued Growth in 2025 & Beyond



Continued focus on U.S. expansion & diversification beyond BTC mining with strategic pipeline of 500+ MW in 2025 and 1.4 GW of multi-year expansion capacity



Maximize value of power portfolio by driving greatest yield per MW



Leverage low-cost power, operational excellence, & strong financial positioning to drive greater Return on Invested Capital



Expanding BTC leverage program following proven results & BTC outperformance in 2024



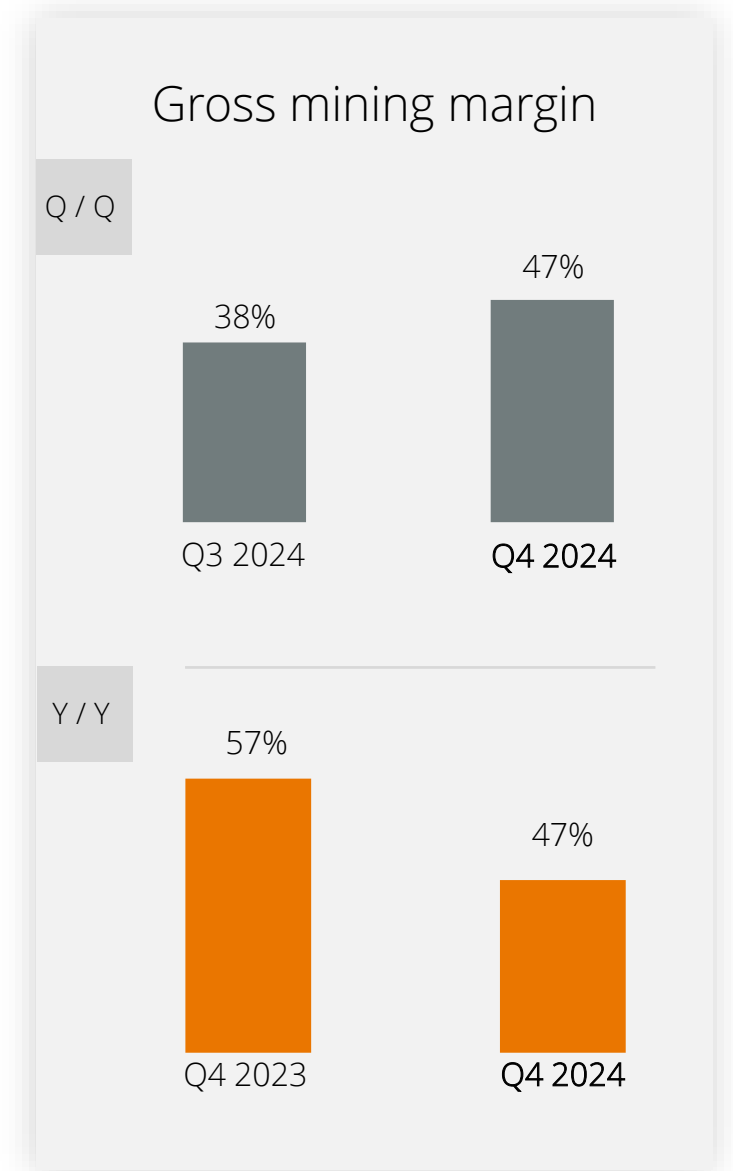
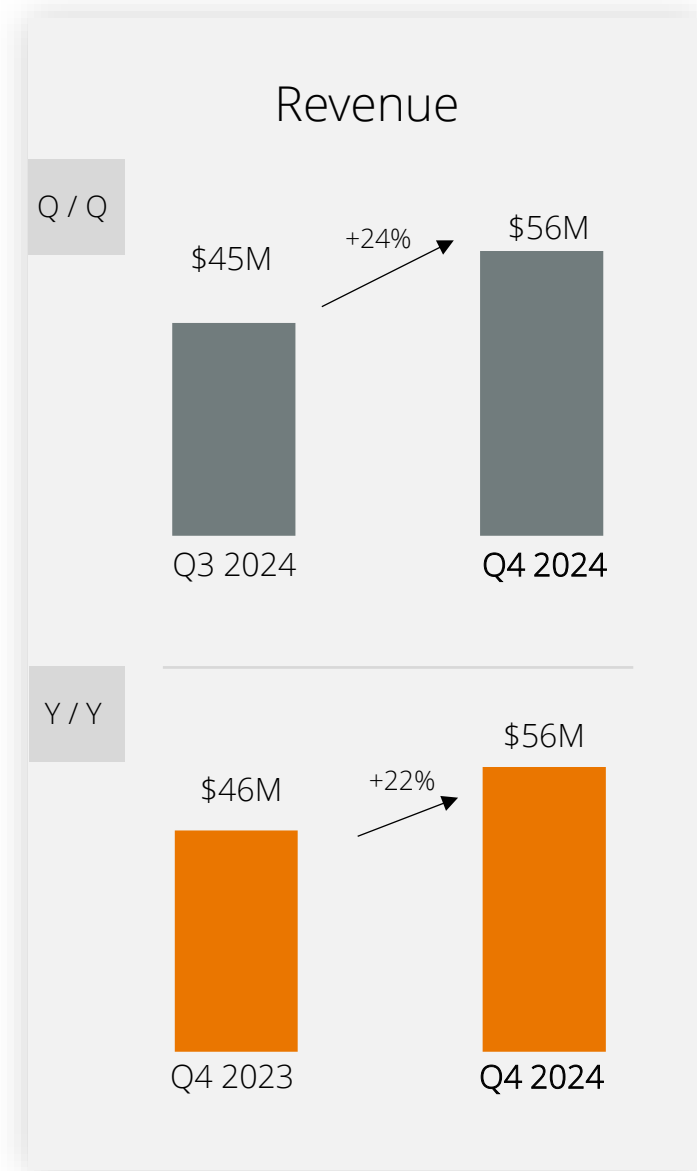
Solid liquidity to fund growth



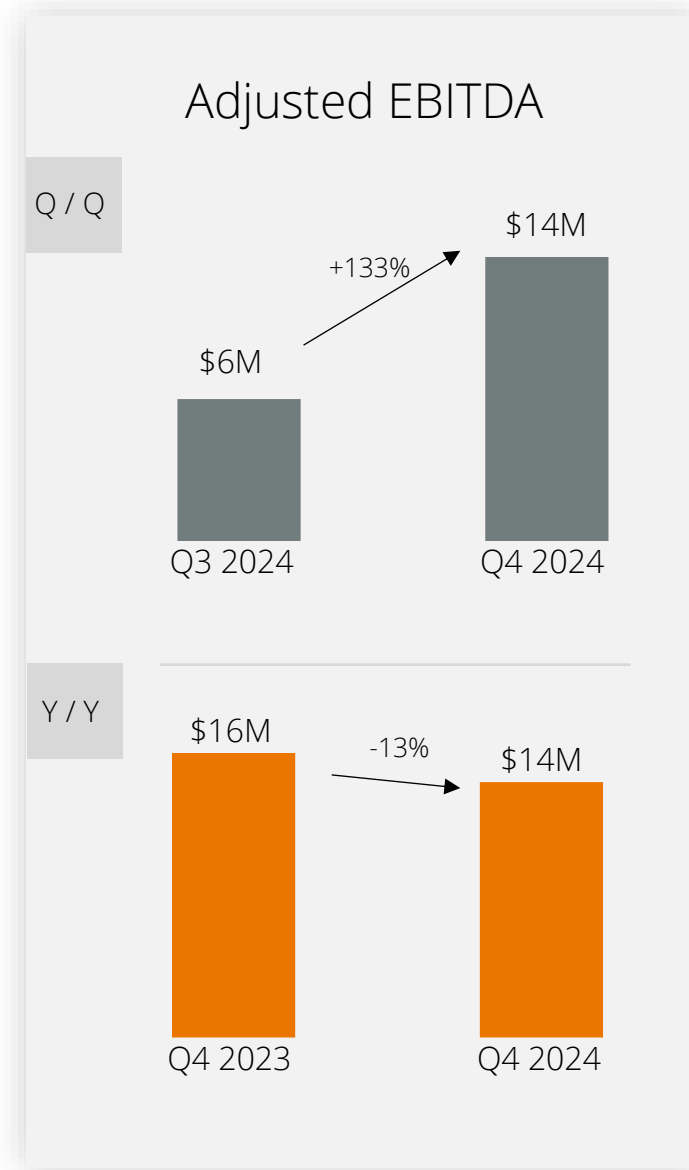
Jeff Lucas

Chief Financial Officer

Q4 2024 Financial Performance



Q4 EBITDA



Note: All figures in US\$ millions, unless otherwise stated.

Liquidity to Fund Growth

Less than
\$2M in Debt



Long-term BTC Mining Thesis Remains Unchanged

Bitcoin mining business provides strong cashflow foundation

- ✓ New efficient miners anticipated to free cash flow through 2026
- ✓ New miners expected to have healthy direct margins with BTC as low as 60k
- ✓ Mining economics have significant upside to rising BTC prices in 2025

Daily Hashprice Sensitivity to BTC Price and Network Hashrate

Direct Margin ¹										
< 87.6%+	\$422	\$370	\$325	\$285	\$250	\$220	\$193	\$170	\$750,000	Bitcoin Price
80.1% - 87.5%	\$281	\$247	\$217	\$190	\$167	\$147	\$129	\$113	\$500,000	
66.7% - 80%	\$141	\$123	\$108	\$95	\$83	\$73	\$64	\$57	\$250,000	
50.1 - 66.6%	\$112	\$99	\$87	\$76	\$67	\$59	\$52	\$45	\$200,000	
0 - 50%	\$84	\$74	\$65	\$57	\$50	\$44	\$39	\$34	\$150,000	
> 0%	\$56	\$49	\$43	\$38	\$33	\$29	\$26	\$23	\$100,000	
	\$45	\$39	\$35	\$30	\$27	\$23	\$21	\$18	\$80,000	
	\$34	\$30	\$26	\$23	\$20	\$18	\$15	\$14	\$60,000	
	825 EH/s	940 EH/s	1,070 EH/s	1,220 EH/s	1,390 EH/s	1,580 EH/s	1,800 EH/s	2,050 EH/s		
	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q3 26	Q4 26		
	Network Hashrate (2025 - 2026)									

Note: All figures in US\$ unless otherwise stated, figures in the sensitivity chart are expressed as \$/PH/Day.
 1. Based on hashprice assumptions over time and historical difficulty adjustments and assuming a hashcost of \$22 per PH per day.

Q4 2024 Balance Sheet

	December 31, 2024	December 31, 2023	\$ Change	% Change
Assets				
Current Assets	213,709	129,984	83,725	64 %
Cash	59,542	84,038	(24,496)	(29)%
Other assets	7,285	1,494	5,791	388 %
Short-term prepaid deposits	14,554	6,393	8,161	128 %
Digital assets	87,298	31,870	55,428	174 %
Digital assets - restricted	32,826	—	32,826	100 %
Digital assets - collateralized	—	2,101	(2,101)	(100)%
Derivative assets	3,418	1,281	2,137	167 %
Assets held for sale	5,923	1,388	4,535	327 %
Non-current Assets	453,907	248,741	205,166	82 %
Property, plant and equipment	348,525	186,012	162,513	87 %
Right-of-use assets	23,020	14,315	8,705	61 %
Long-term deposits, equipment prepayments and other	56,367	44,437	11,930	27 %
Refundable deposits	21,956	277	21,679	nm
Intangible assets	4,039	3,700	339	9 %
Total Assets	667,616	378,725	288,891	76 %
Liabilities	59,621	83,963	(24,342)	(29)%
Current liabilities	36,270	69,154	(32,884)	(48)%
Trade payables and accrued liabilities	25,894	20,739	5,155	25 %
Current portion of long-term debt	146	4,022	(3,876)	(96)%
Current portion of lease liabilities	2,089	2,857	(768)	(27)%
Warrant liabilities	8,013	40,426	(32,413)	(80)%
Non-Current Liabilities	23,351	14,809	8,542	58 %
Long-term debt	1,430	—	1,430	100 %
Lease liabilities	19,750	12,993	6,757	52 %
Asset retirement provision	2,106	1,816	290	16 %
Equity	607,995	294,762	313,233	106 %
Total Liabilities and Equity	667,616	378,725	288,891	76 %

Q4 2024 Income Statement

	Q4 2024	Q4 2023	\$ Change	% Change
Revenues	56,163	46,241	9,922	21 %
Cost of revenues	(54,776)	(44,484)	(10,292)	23 %
Depreciation and amortization	(24,584)	(21,790)	(2,794)	13 %
Energy and infrastructure expenses	(28,789)	(21,603)	(7,186)	33 %
Other cost of revenues	(1,403)	(1,091)	(312)	29 %
Gross profit	1,387	1,757	(370)	(21)%
Gross margin	2 %	4 %	—	—
Gross Mining profit	25,786	25,454	332	1 %
Gross Mining margin	47 %	57 %	—	—
General and administrative expenses	(18,042)	(13,405)	(4,637)	35 %
Salaries	(5,504)	(5,063)	(441)	9 %
Share-based payments	(4,021)	(3,906)	(115)	3 %
Professional services	(5,208)	(2,283)	(2,925)	128 %
Insurance, Duties and other	(2,617)	(1,591)	(1,026)	64 %
Other G&A	(692)	(562)	(130)	23 %
Reversal of revaluation loss on digital assets	—	1,183	(1,183)	(100)%
Gain (loss) on disposition of property, plant and equipment and deposits	270	(2)	272	nm
Impairment on short-term prepaid deposits, property, plant and equipment and assets held for sale	—	(2,270)	2,270	100 %
Operating loss	(16,385)	(12,737)	(3,648)	29 %
Operating margin	(29)%	(28)%	—	—
Net financial income (expenses)	21,843	(49,686)	71,529	144 %
Net (loss) income before income taxes	5,458	(62,423)	67,881	109 %
Income tax recovery	9,707	378	9,329	nm
Net (loss) income	15,165	(62,045)	77,210	124 %
Change in revaluation surplus - digital assets, net of tax	26,421	7,675	18,746	244 %
Total comprehensive gain (loss)	41,586	(54,370)	95,956	176 %
Adjusted EBITDA	14,315	16,332	(2,017)	(12)%
Adjusted EBITDA margin	25 %	35 %	—	—

Note: All figures in US\$ thousands unless otherwise stated.

Glossary

BTC BTC/day = Bitcoin or Bitcoin per day

EH or EH/s = Exahash or exahash per second

MW or MWh = Megawatts or megawatt hour

GW = Gigawatt

PH or PH/s = Petahash or petahash per second

TH or TH/s = Terahash or terahash per second

w/TH = Watts per Terahash

KWh = Kilowatt per hour

MWuM = Megawatts Under Management, the electrical capacity currently being utilized or available to utilize in Bitfarms data centers which includes immediately available grid import capacity and active generation capacity

EHuM = Exahash Under Management, which includes Bitfarms' proprietary hashrate and hashrate being hosted by Bitfarms for third-party hosting clients

HPC/AI = High Performance Computing / Artificial Intelligence

PJM = Pennsylvania-New Jersey-Maryland Interconnection

Non-IFRS Performance Measures

This presentation makes reference to certain measures that are not recognized under IFRS and do not have a standardized meaning prescribed by IFRS. They are therefore unlikely to be comparable to similar measures presented by other companies. The Company uses non-IFRS measures including "Gross margin," "Operating margin," "EBITDA," "EBITDA margin," "Adjusted EBITDA," "Adjusted EBITDA margin," "Gross mining profit," and "Gross mining margin" as additional information to complement IFRS measures by providing further understanding of the Company's results of operations from management's perspective.

EBITDA and EBITDA margin are common measures used to assess profitability before the impact of different financing methods, income taxes, depreciation of capital assets and amortization of intangible assets. Adjusted EBITDA and Adjusted EBITDA margin are measures used to assess profitability before the impact of all of the items in calculating EBITDA in addition to certain other non-cash expenses. Gross mining profit and Gross mining margin are measures used to assess profitability after power costs in cryptocurrency production, the largest variable expense in mining. Management uses non-IFRS measures in order to facilitate operating performance comparisons from period to period and to prepare annual operating budgets.

"EBITDA" is defined as net income (loss) before:

- Interest expense
- Income tax expense
- Depreciation and amortization

"EBITDA margin" is defined as the percentage obtained when dividing EBITDA by Revenue. "Adjusted EBITDA" is defined as EBITDA adjusted to exclude:

- Share-based compensation
- Non-cash finance expenses
- Asset impairment charges
- Realized gains or losses on disposition of digital assets and (reversal of) revaluation loss on digital assets
- Gain on disposition of marketable securities, gains or losses on derivative assets and liabilities & discount expense on VAT receivable
- Loss on currency exchange
- Loss (gain) on revaluation of warrants and warrant issuance costs
- Sales tax recovery
- Other non-recurring items that do not reflect the core performance of the business.

"Adjusted EBITDA margin" is defined as the percentage obtained when dividing Adjusted EBITDA by Revenue. "Gross mining profit" is defined as Gross profit excluding depreciation and amortization, non-Mining revenues, purchase of electrical components and other expenses, electrician salaries and payroll taxes, and sales tax recovery. "Gross mining margin" is defined as the percentage obtained when dividing Gross mining profit by Revenues from mining related activities.

These measures are provided as additional information to complement IFRS measures by providing further understanding of the Company's results of operations from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS.



Corporate Office

18 King Street East, Suite 902
Toronto, Ontario, M5C 1C4, Canada

Operations and Accounting Office of North-America

9160 Boulevard Leduc, Suite 312
Brossard, Quebec, J4Y 0E3, Canada

Operations and Accounting Office of South-America

3123 Castex Street, PB
Buenos Aires, Argentina