

Q3 F2022 RESULTS WEBCAST

Quarter Ended December 31, 2021

DISCLOSURES

In this presentation, "HIVE" or the "Company" refers to HIVE Blockchain Technologies Ltd (TSXV HIVE).

Currency All amounts are in US dollars, unless otherwise indicated.

Forward Looking Information Except for the statements of historical fact, this presentation contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and assumptions as at the date of this presentation. "Forward-looking information" in this presentation includes information about potential cost reduction and expansion capacity; anticipated increase in blockchain spending; the effects of COVID-19; the use of DeFi applications and effect on the Company's profitability; proof of stake (Ethereum 2.0) vs. proof of work (GPU Chips) the potential for the Company's long term growth; the business goals and objectives of the Company, and other forward-looking information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the efficiencies obtained through recent restructurings may not lead to operational advantages, cost reductions or profitability; partnerships with any of the third parties for which the Company relies for its operations; the digital currency market; the Company's ability to successfully mine digital currency; the Company may not be able to profitably liquidate its current digital currency inventory, or at all; a decline in digital currency prices or other market factors may have a significant negative impact on the Company's operations; the volatility of digital currency prices; and other related risks as more fully set out in the Company's continuous disclosure filings at www.sedar.com.

This presentation also contains "financial outlook" in the form of gross mining margins, which is intended to provide additional information only and may not be an appropriate or accurate prediction of future performance, and should not be used as such. The gross mining margins disclosed in this presentation are based on the assumptions disclosed in this presentation and the Company's continuous disclosure filings at www.sedar.com, which assumptions are based upon management's best estimates but are inherently speculative and there is no guarantee that such assumptions and estimates will prove to be correct.

In connection with the forward-looking information contained in this presentation, the Company has made assumptions about the Company's ability to realize operational efficiencies going forward into profitability; profitable use of the Company's assets going forward; the Company's ability to profitably liquidate its digital currency inventory as required; the Company's ongoing partnerships with third parties; historical prices of digital currencies and the ability of the Company to mine digital currencies consistent with historical prices; and there will be no regulation or law that will prevent the Company from operating its business. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Non-IFRS Measures The Company has presented certain non-IFRS measures in this document. The Company believes that these measures, while not a substitute for measures of performance prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers. Reconciliations to nearest IFRS measures are included in the Company's continuous disclosure filings at www.sedar.com.

THE DNA OF VOLATILITY



STANDARD DEVIATION FOR ONE YEAR, AS OF DECEMBER 31, 2021

	One-Day	Ten-Day
S&P 500	±1%	±2%
Gold Bullion	±1%	±3%
Tesla	±4%	±12%
Bitcoin	±4%	±12%
Ethereum	±5%	±17%
MicroStrategy	±6%	±22%
HIVE Blockchain Technologies LTD.	±7%	±27%

TODAY'S PRESENTERS



FRANK HOLMES, EXECUTIVE CHAIRMAN



DARCY DAUBARAS, CFO



AYDIN KILIC, PRESIDENT & COO

MACRO OVERVIEW





CAPITAL STRUCTURE

Tickers:

TSX.V: **HIVE**

Nasdaq: **HIVE**

German Exchanges: **HBF**

Issued and Outstanding Basic Common Shares

409.8M

Warrants

7.8M

Options

14.3M

RSUs

0.7M

Strategic Investments:

DEFI.NE

3.4%

NTE.V

3.4%

COIN.NE

0.7%

**AS OF FEBRUARY 9, 2022. SHAREHOLDER DATA BASED ON PUBLIC FILINGS*

NOT ALL MINERS ARE CREATED EQUAL

A Crypto Miner's Profitability Is Based On...

- Energy Prices
- Hardware Prices
- Crypto Prices
- Hashing Difficulty
- Lease Expenses

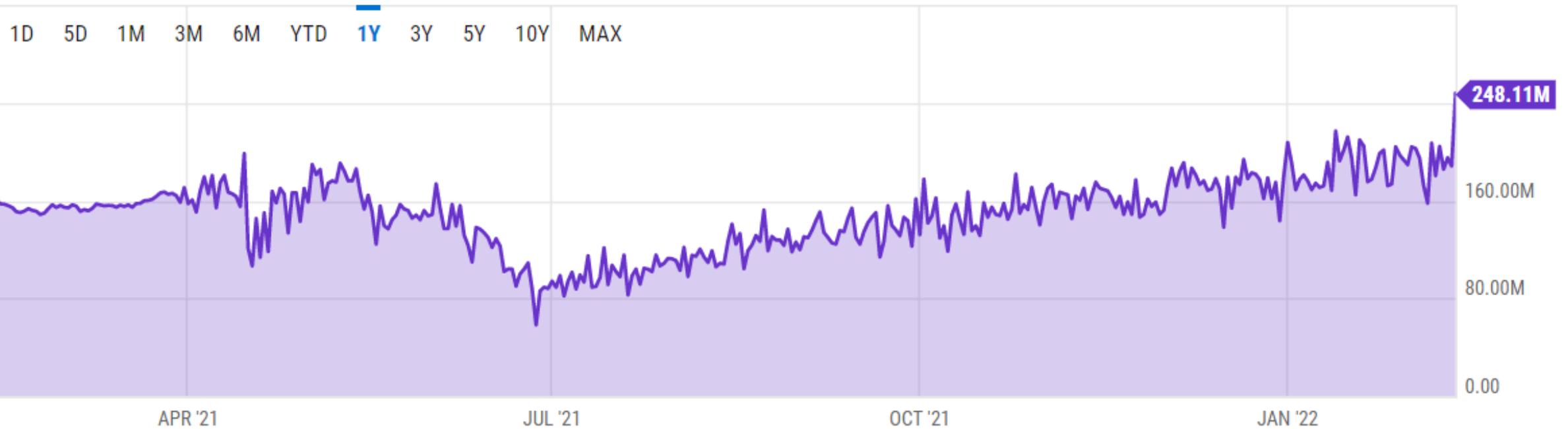


BITCOIN NETWORK HASH RATE HITS NEW ALL-TIME HIGH

The network hash rate jumped **31.69%** — from **188.40 EH/s** to **248.11 EH/s** — in just one day.

Level Chart

[VIEW FULL CHART](#)

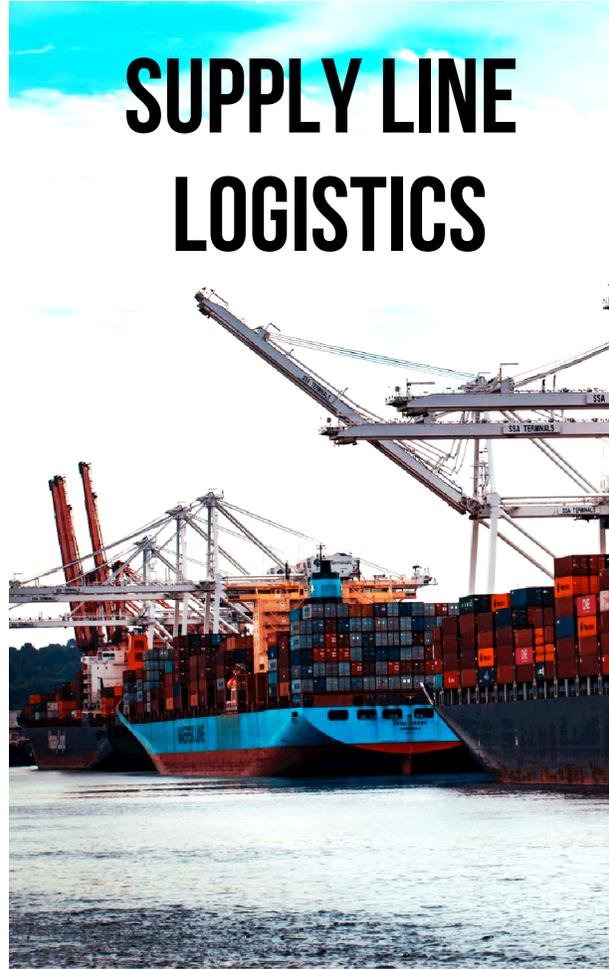


4 HEADLINE RISKS FACING MINERS

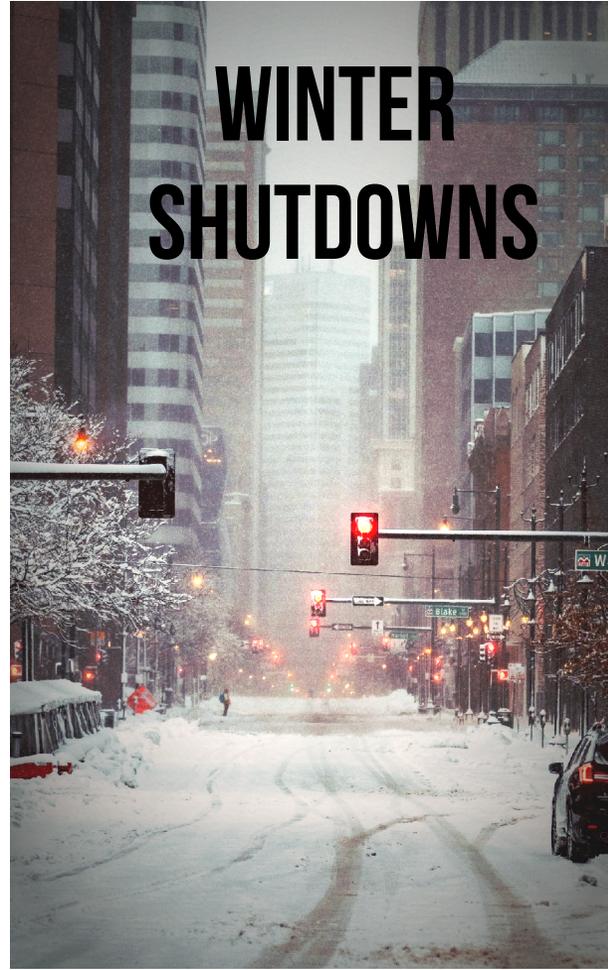
ELECTRICITY



SUPPLY LINE LOGISTICS



WINTER SHUTDOWNS



REGULATORY





VITALIK BUTERIN

Ethereum Co-Creator and 27-Year-Old Billionaire

ETHEREUM GLOBAL ECOSYSTEM



LIVE

BREAKING NEWS

ETHEREUM 2.0 FINALLY SHIPS

Proof of Stake



Proof of Work

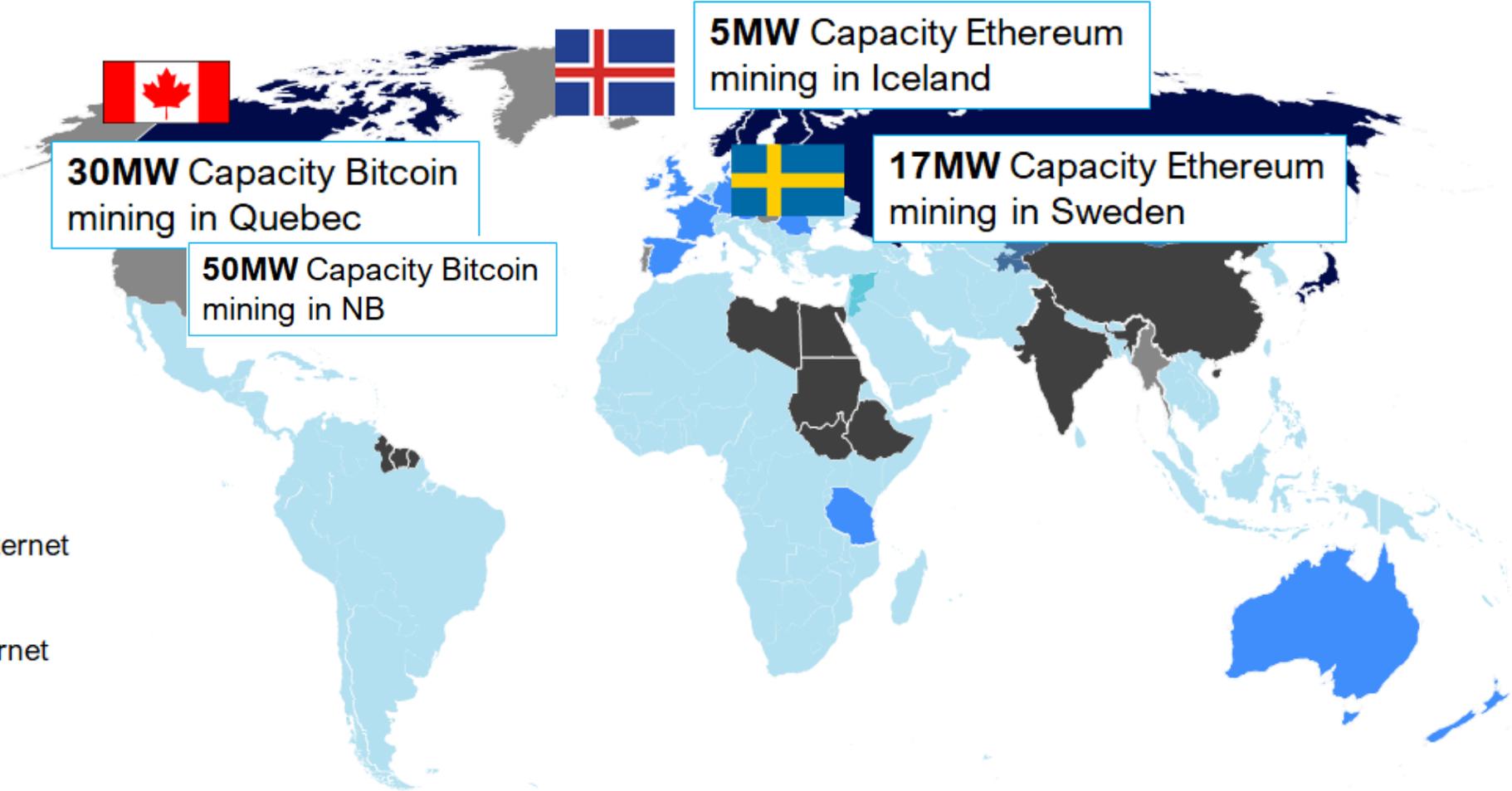


HIVE'S MINING FACILITIES ARE IN STABLE JURISDICTIONS WITH KEY ELEMENTS FOR OPTIMIZED MINING

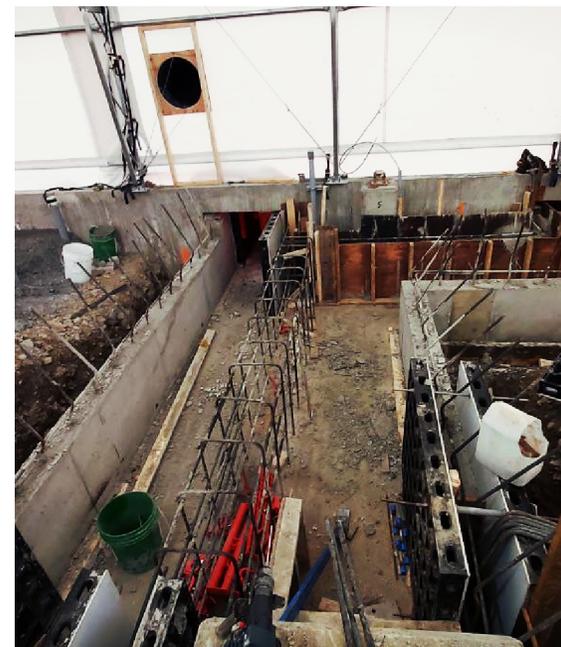
HIVE Facilities

- Low Energy Costs
- Low Temperatures
- Fast Internet

- Low-Cost Electricity
- Fast Internet
- Low Temperature Zone
- Low-Cost Electricity & Fast Internet
- Low-Cost Electricity, Low Temperature Zone & Fast Internet Connection



NEW BRUNSWICK PROGRESS





10 MW

BODEN, SWEDEN



20 MW

NEW BRUNSWICK



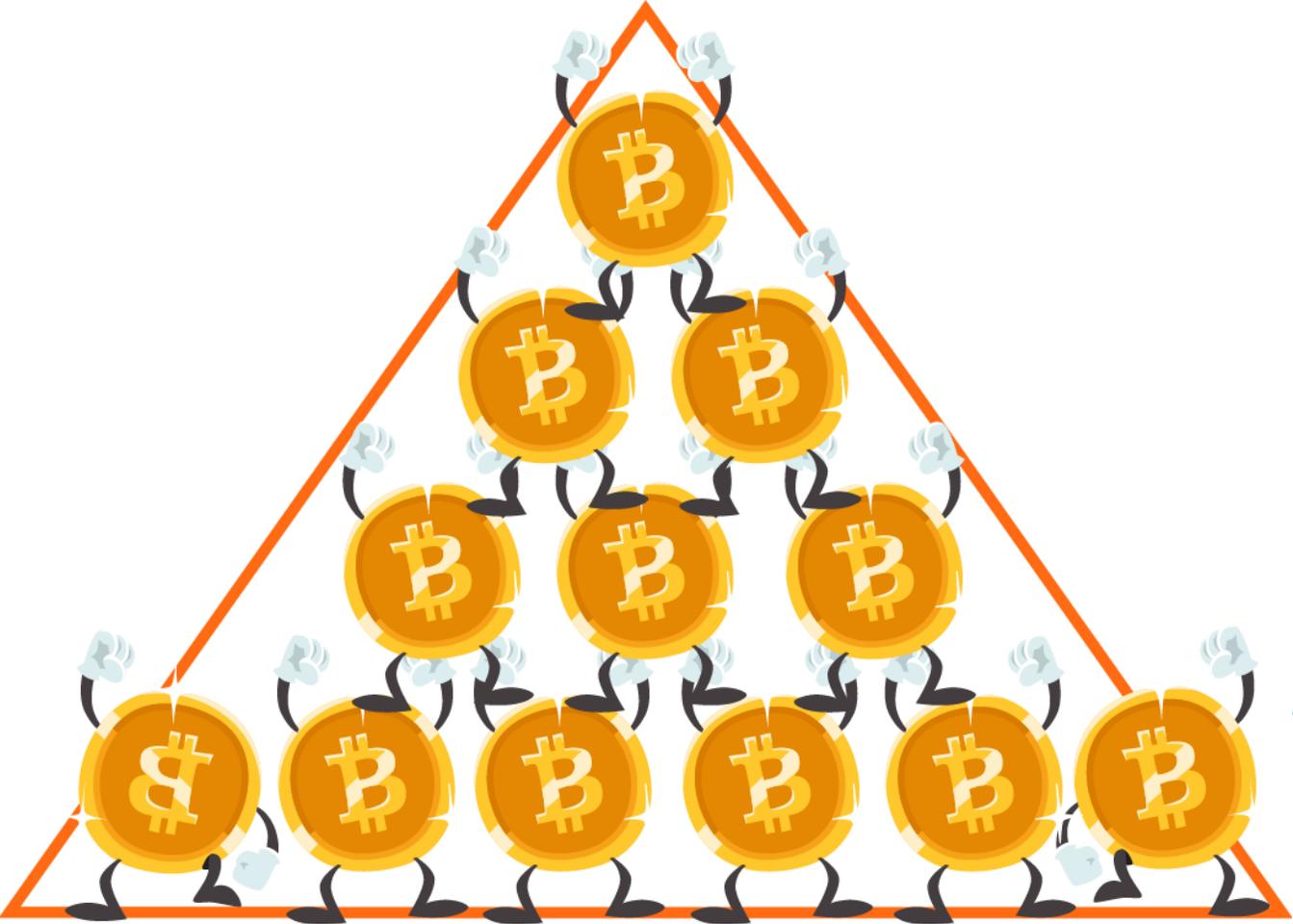
20 MW

NEW BRUNSWICK

FACTORS THAT MOVE CRYPTO STOCK PRICES

Daily Coin Price

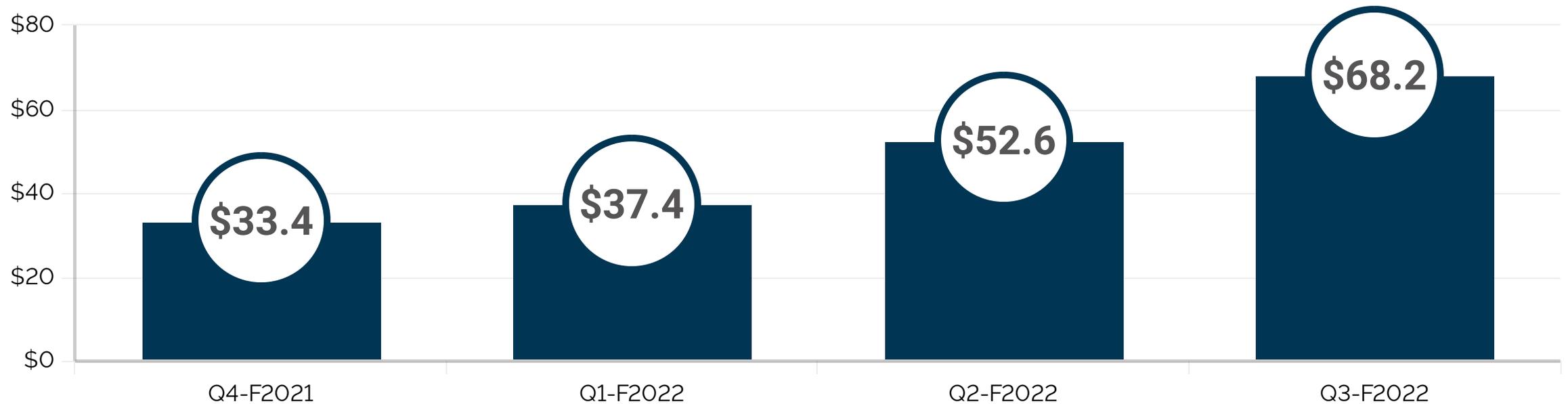
Current
Hashing Power



Future Potential
Hashing Power

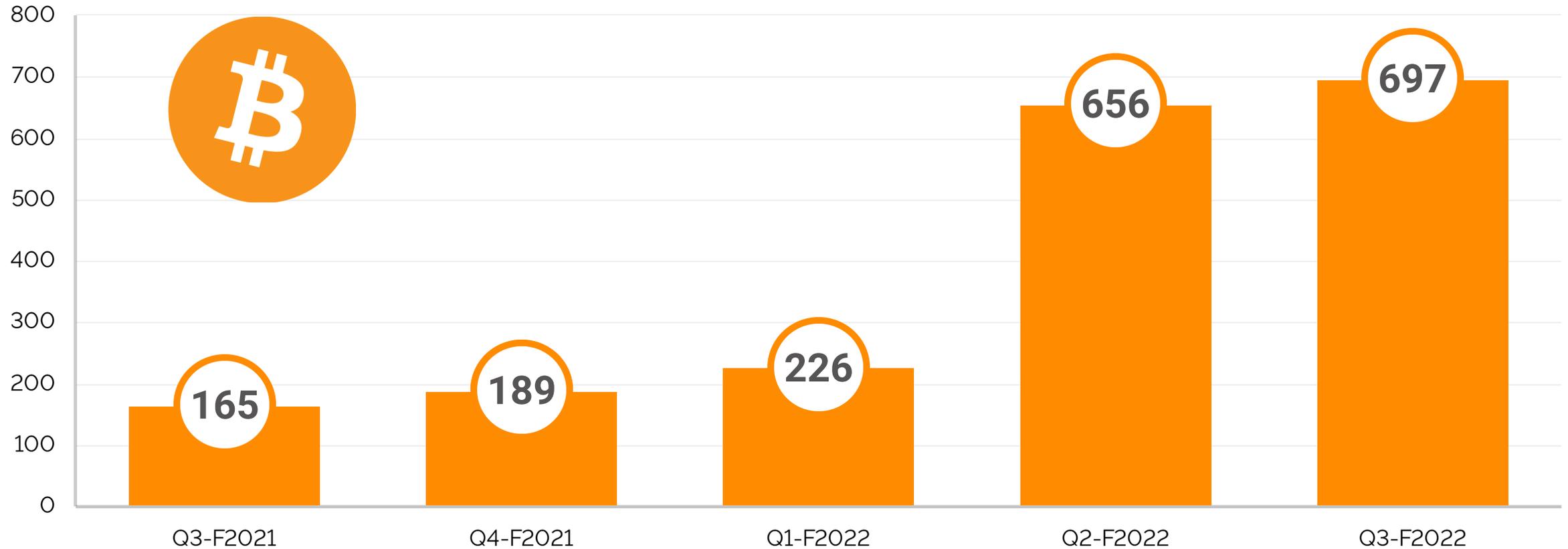
REVENUE OVER LAST 4 QUARTERS

In Millions



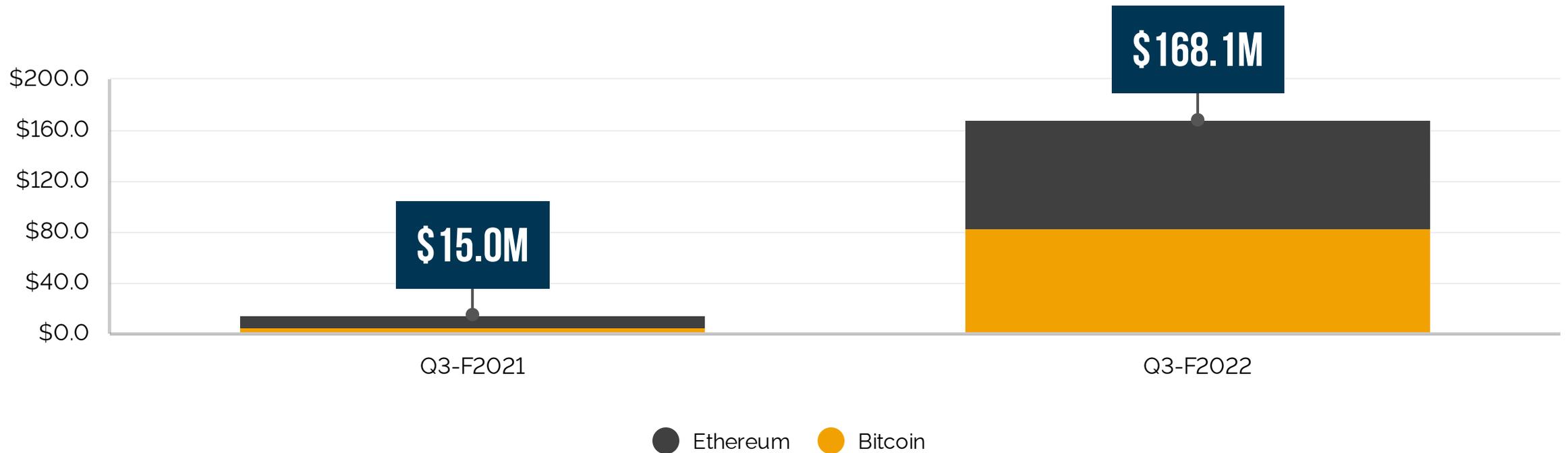
BITCOIN HODL'D BY HIVE INCREASES 3-FOLD

YoY BTC Mined

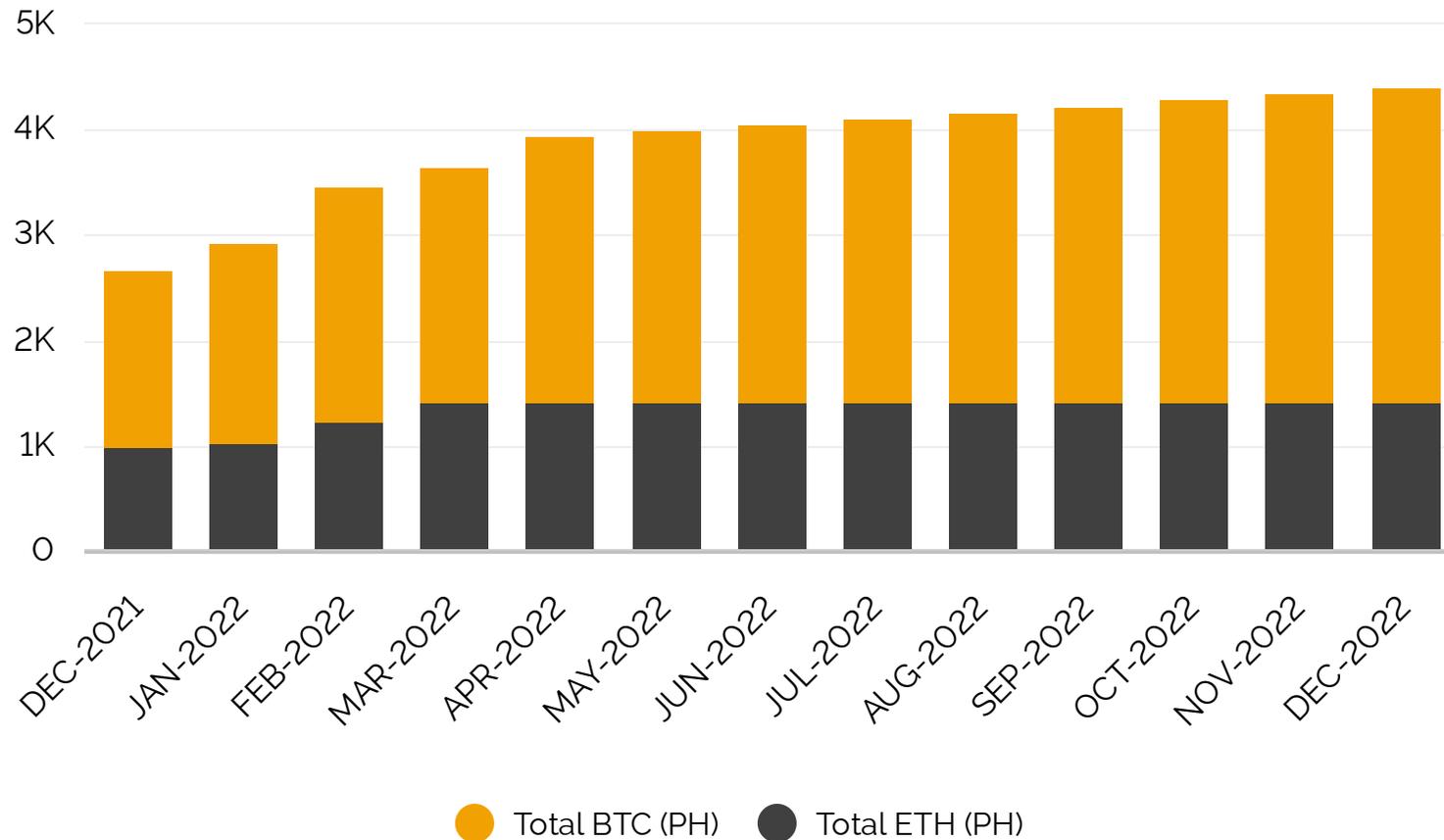


BTC/ETH ASSETS ON THE BALANCE SHEET UP 11X

In Millions



HIVE 2022 HASHRATE GROWTH OUTLOOK



**3 Exahash of
BTC Mining**

**6 Terahash of
ETH Mining**

**4.5 Exahash of
BTC mining
equivalent**

OPERATIONAL UPDATE



INFRASTRUCTURE

HIVE has completed the following infrastructure using green and clean energy:

New Brunswick **50 MW**

Quebec: **30 MW**

Sweden: **34 MW**

Iceland: **5 MW**

TODAY: 119 MW

New Brunswick **75 MW**

Quebec: **30 MW**

Sweden: **40 MW**

Iceland: **10 MW**

SPRING 2022: 155 MW

QUEBEC, CANADA

HASHRATE

Here is a near term snapshot of our hashrate growth:

TODAY:

Bitcoin Mining:

1.9 Exahash

Ethereum Mining:

4.5 Terahash

Bitcoin Equivalent:

2.9 Exahash

FUTURE (FEB 28):

Bitcoin Mining:

2.2 Exahash

Ethereum Mining:

5.4 Terahash

Bitcoin Equivalent:

3.4 Exahash

NEW BRUNSWICK

JANUARY PRODUCTION

	Total Hashrate	BTC Produced	BTC Per Exahash	Market Cap USD	Revenue Multiple of Market Cap	Market Cap Per PH
HIVE	2,900	425	147	\$0.88B	5.2	\$383.0K
BITF	2,300	301	131	\$0.77B	6.4	\$335.3K
CORE	7,500	1,077k	144	\$3.25B	7.5	\$433.2K
HUT8	2,360	308	131	\$1.21B	9.8	\$513.6K
RIOT	3,400	458	135	\$2.21B	12.0	\$649.1K
MARA	3,600	462	128	\$2.77B	15.0	\$769.7K

**Updated as of Feb. 14, 2022*

CALENDAR 2021 PRODUCTION

	BTC HODL *As of 01/31/2022	HODL Value	Total BTC Production	Total ETH Production	Total USD Production Value	Total Equivalent of BTC
HIVE	2,043	\$159,477,600	1,768	42,822	\$198,438,508	4,032
BITF	4,600	\$193,200,000	3,452		\$144,984,000	3,452
RIOT	5,347	\$224,574,000	3,812		\$160,104,000	3,812
HUT8	5,826	\$244,692,000				
CORE	6,373	\$267,666,000				
MARA	8,595	\$360,990,000	3,197		\$134,274,000	3,197

****In addition to our BTC HODL, HIVE also has a large treasury of ETH HODL 25,404 ETH**

\$42,000 Reference BTC Price Feb 14 \$2,900 Reference ETH Price Feb 14

BITCOIN MINING PROFITABILITY

3-Year BTC Mining Economics



ETHEREUM MINING PROFITABILITY

3-Year ETH Mining Economics



SNAPSHOT OF GROWTH



(\$M, AS OF DECEMBER 31, 2021)

HEALTHY BALANCE SHEET



\$63.7M

Cash on Hand



\$26.7M

Investments



\$268.6M

Total Current Assets



\$10.1M

Amounts Receivable & Prepaids



\$168.1M

Digital Currencies



\$15.4M

Total Current Liabilities



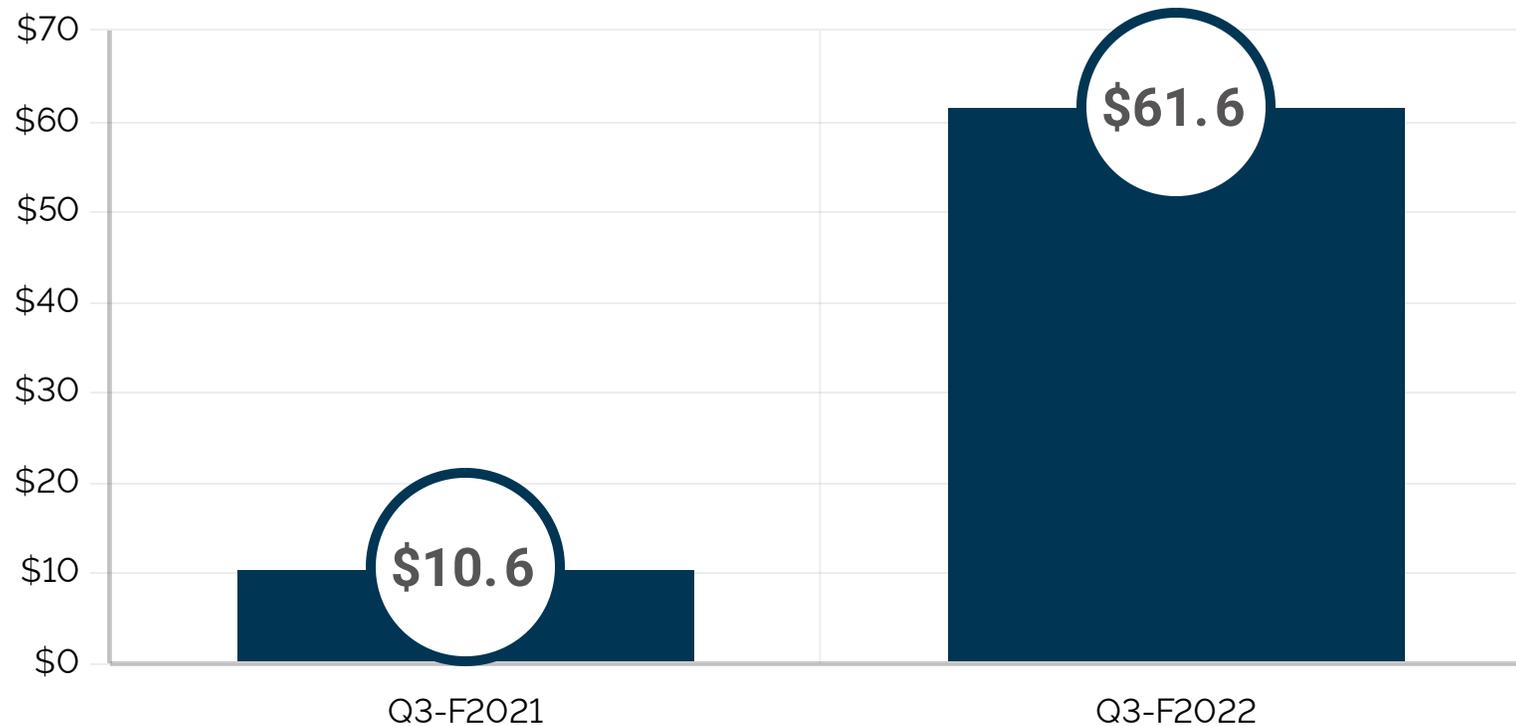
Solid financial position



Funding operations through sale of coins

STRONG PROFIT AND EARNINGS PER SHARE

GROSS MINING MARGIN (\$M) YoY [Q3-F2021 - Q3-F2022 (OCT-DEC)]



BASIC INCOME PER SHARE:

\$0.17 FOR 3 MONTHS ENDED DECEMBER 31, 2021

PRIOR YEAR:

\$0.08 FOR 3 MONTHS ENDED DECEMBER 31, 2021

HIVE BY THE NUMBERS

ACTIVELY INCREASING HIVE'S HASHRATE

(probability of earning Bitcoin)

3 months from Sept 2021 to Dec 2021 , HIVE has...

Increased active **BTC** hash rate by **35%**

Increased active **ETH** hash rate by **14%**

HIVE IS WELL CAPITALIZED:

Portfolio of crypto assets of \$170 million.

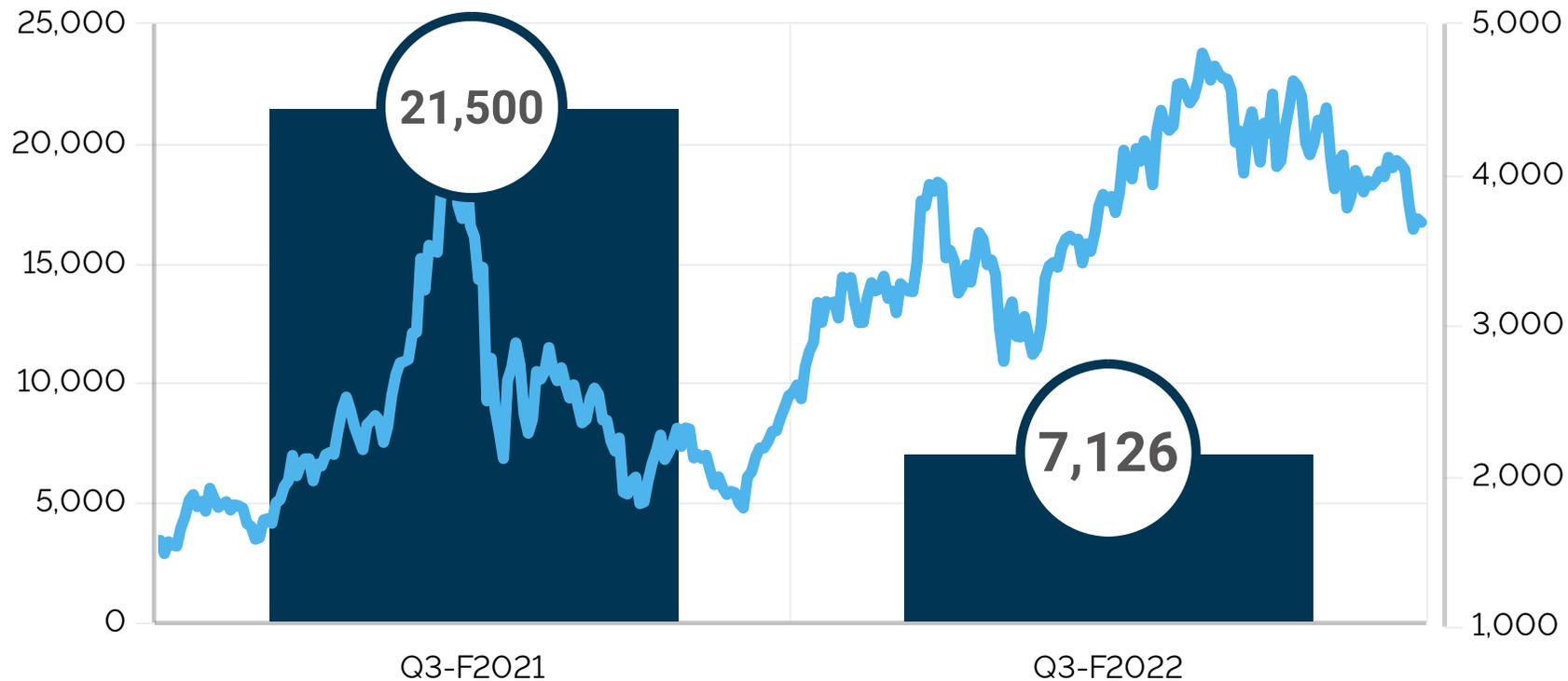


QUEBEC, CANADA

Strong Relationships: Enable low energy costs, consistently access to miners and ample expansion opportunities

DIFFICULTY RATE ROSE LEADING TO DROP IN ETH MINED

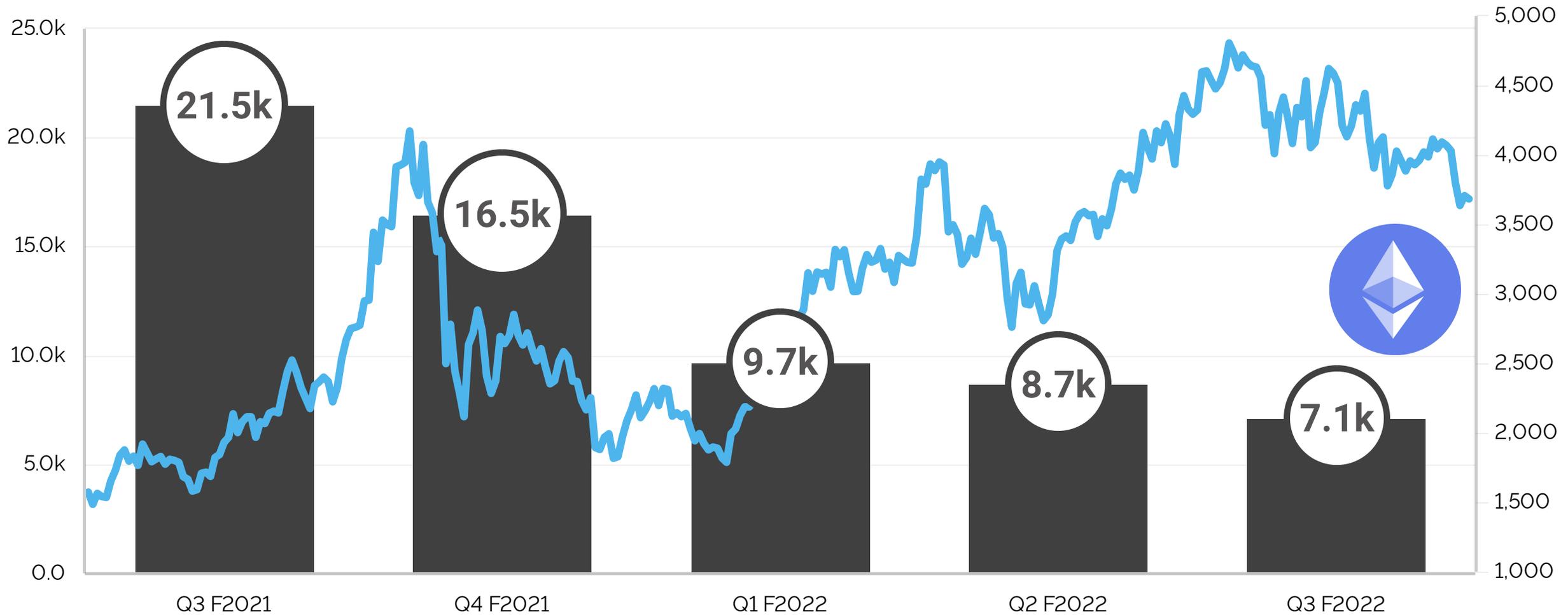
ETHEREUM MINED



YoY decrease in Ethereum mining due to difficulty rate increase.

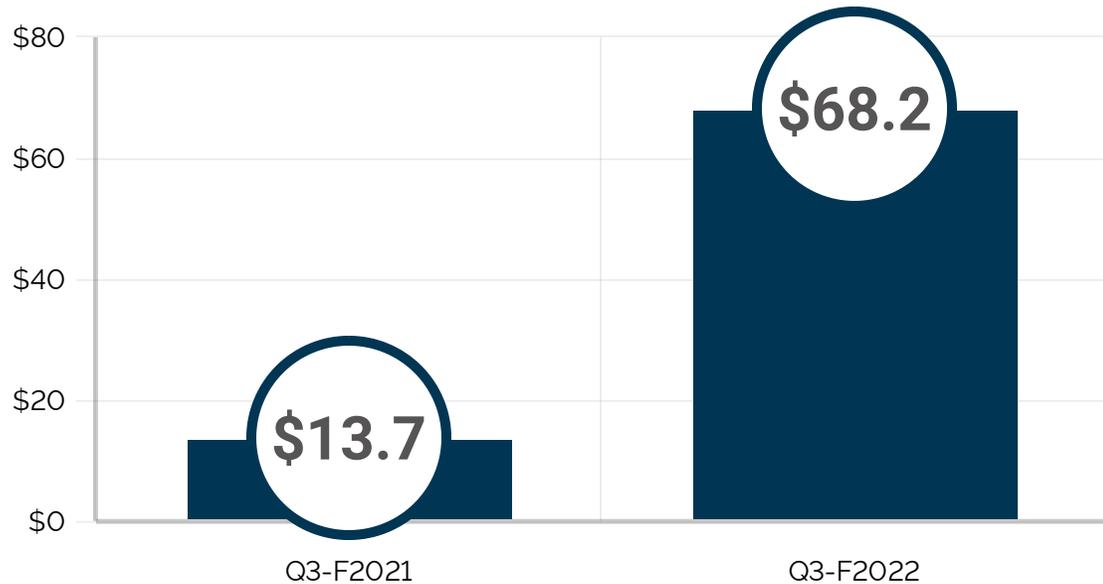
Rising prices are greater than production

RISING ETH PRICES MORE THAN OFFSET LOWER ETH PRODUCTION

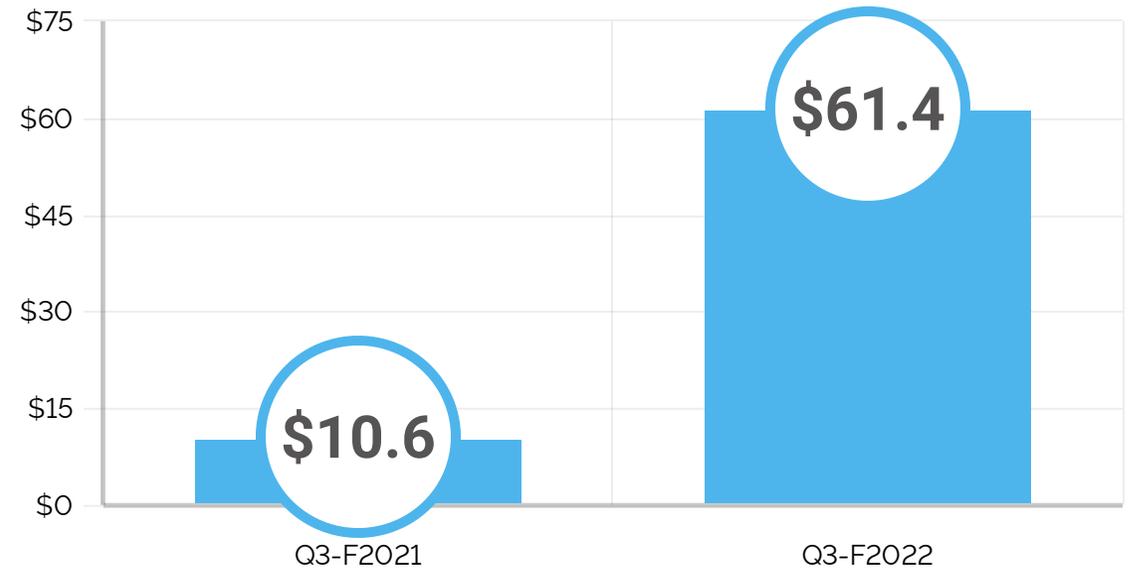


MINING REVENUE INCREASES DUE TO HIGHER PRICES

Revenue From Digital Currency Mining, (\$M)

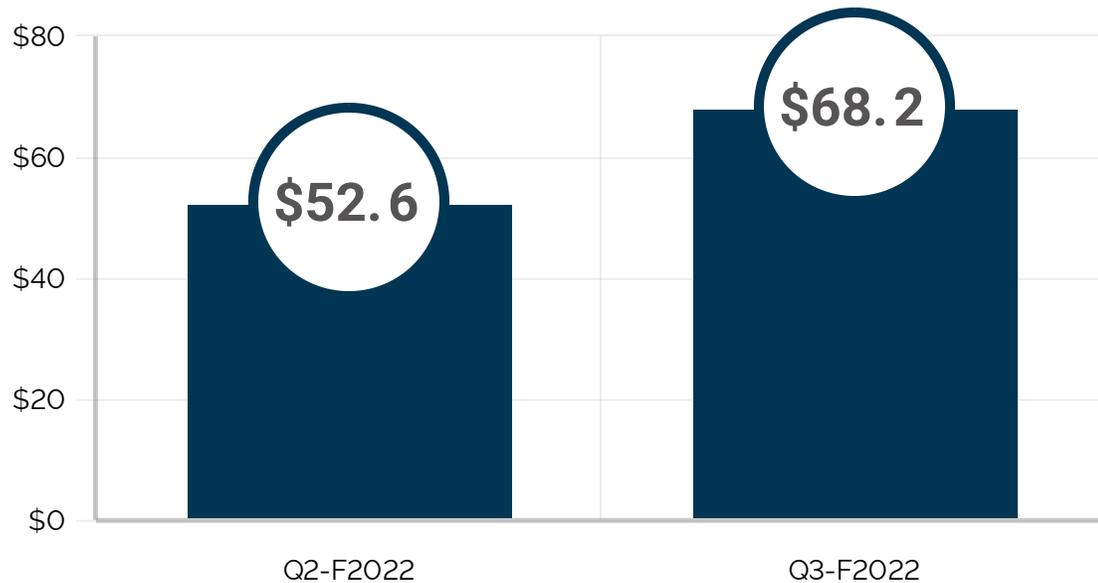


Gross Mining Margin (\$M)

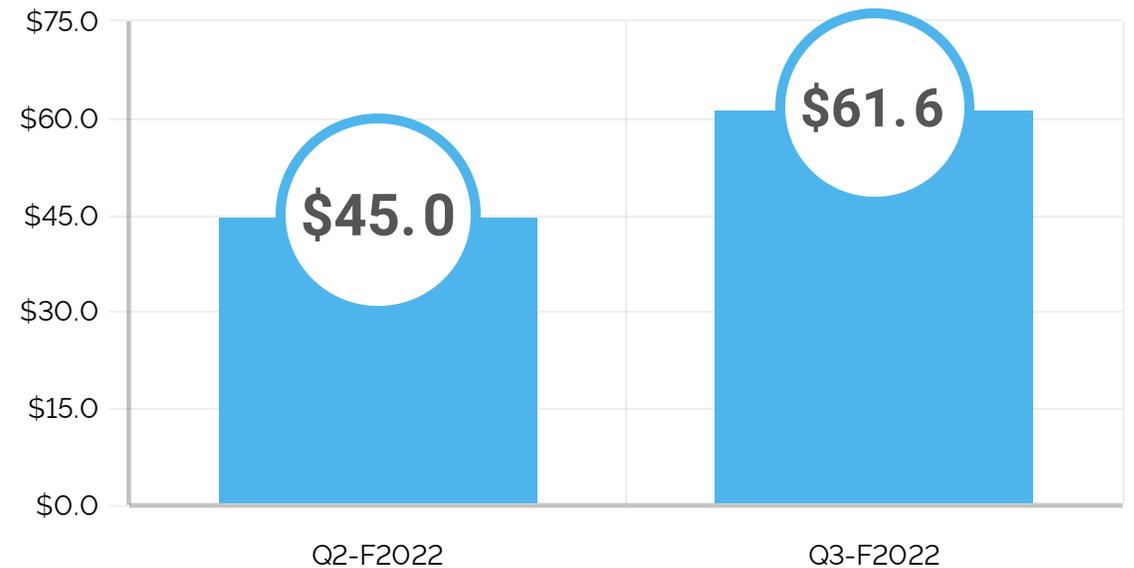


MINING REVENUE INCREASES DUE TO HIGHER PRICES

Revenue From Digital Currency Mining, (\$M)

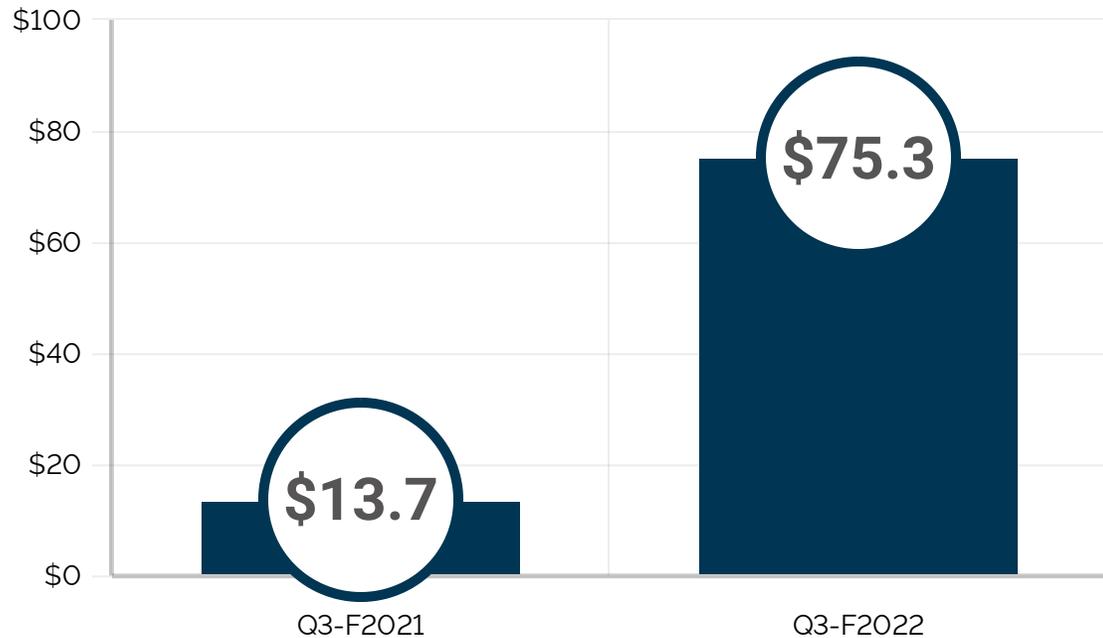


Gross Mining Margin (\$M)

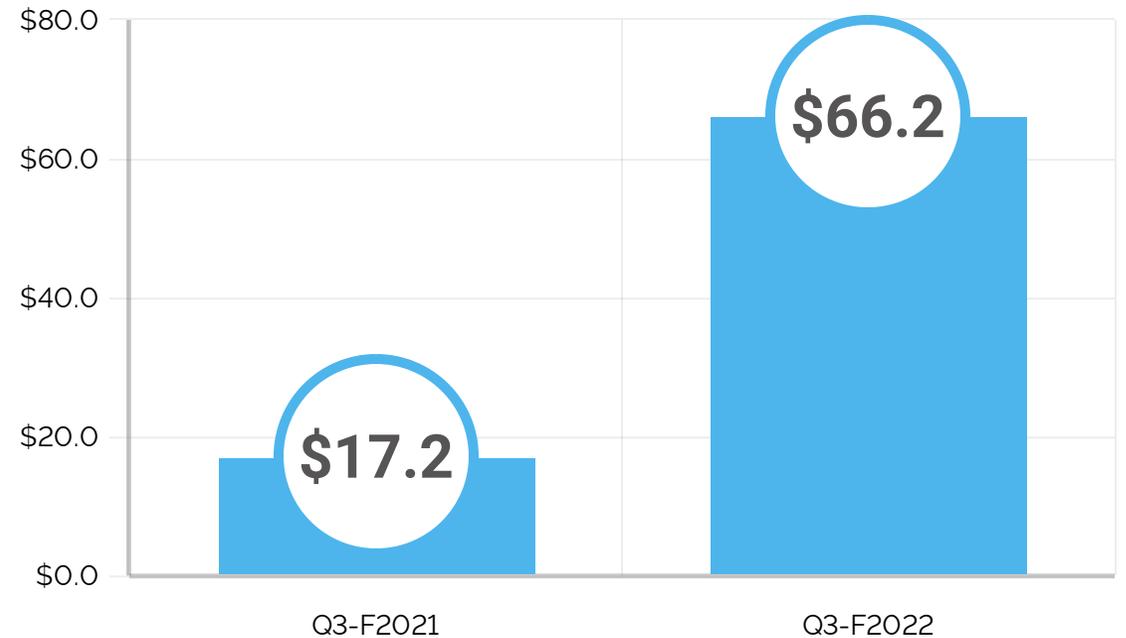


MINING MARGINS DRIVE GROWTH

Adjusted EBITDA, (\$M)

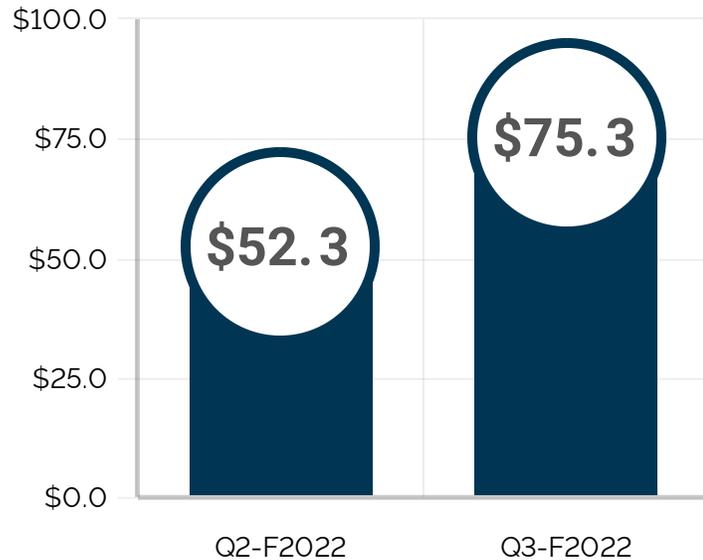


Net Income, (\$M)



ETHEREUM MARGINS DRIVE GROWTH

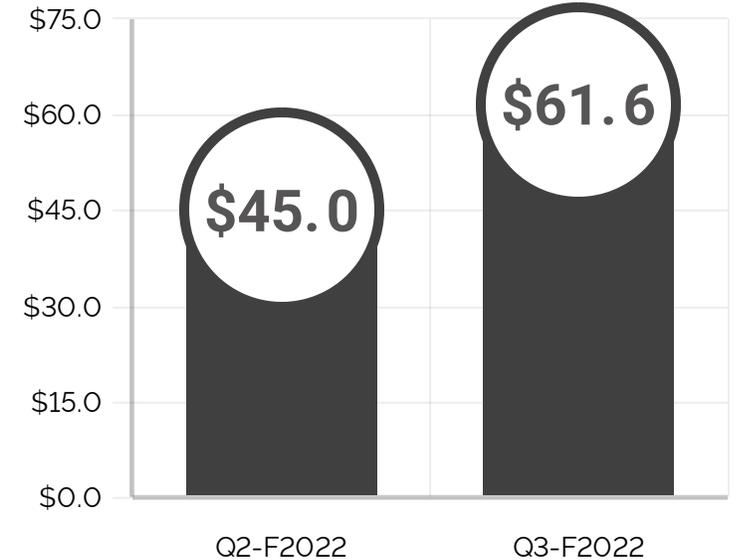
Adjusted EBIDTA, (\$M)



Net Income, (\$M)



Gross Profit Margin, (\$M)



HIVE



HIVE Blockchain Technologies Ltd.

5.29K subscribers

SUBSCRIBE

HOME

VIDEOS

PLAYLISTS

COMMUNITY

CHANNELS

ABOUT



Uploads

≡ SORT BY



You Won't Believe HIVE Blockchain's January 2022...

1K views • 3 days ago



HIVE Blockchain Provides Results from Shareholder Meeting, Review of 2021 Achievements

1.8K views • 1 month ago



HIVE resume presentación de Michael Saylor sobre resultados del Bitcoin Mining Council a octubre 2021

277 views • 2 months ago



HIVE récapitule les points importants de Michael Saylor

162 views • 2 months ago



HIVE sammanfattar Michael Saylor's presentation från oktober 2021

428 views • 2 months ago

FOLLOW HIVE ON SOCIAL MEDIA



Follow us
[@hiveblockchaintechnologies](https://www.instagram.com/hiveblockchaintechnologies)



Follow us
[@HiveBlockchain](https://twitter.com/HiveBlockchain)



Subscribe



HIVE Blockchain Technologies Ltd.
4.53k Subscribers

THANK YOU

