



HIVE

Q2 F2022 RESULTS WEBCAST
QUARTER ENDED SEPTEMBER 30, 2021



DISCLOSURE

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 SEPTEMBER 30, 2021

| | One Day | Ten Day |
|-----------------------------------|---------|---------|
| S&P 500 | ±1% | ±2% |
| Gold Bullion | ±1% | ±3% |
| Gold Stocks | ±2% | ±5% |
| MicroStrategy | ±4% | ±11% |
| Tesla | ±3% | ±11% |
| Bitcoin | ±4% | ±14% |
| Ethereum | ±6% | ±18% |
| HIVE Blockchain Technologies LTD. | ±8% | ±35% |

Past performance is no guarantee of future results. Standard deviation is a measure of the dispersion of a set of data from its mean. The more spread apart the data, the higher the deviation. Standard deviation is also known as historical volatility.

Life is about managing
expectations.
-Warren Buffett



HIVE TSX.V: HIVE NASDAQ: HIVE FSE: HBF

TODAY'S PRESENTERS



Frank Holmes
Executive Chairman



Darcy Daubaras, CPA, CA
Chief Financial Officer



Aydin Kilic
President & COO



GUEST PRESENTERS



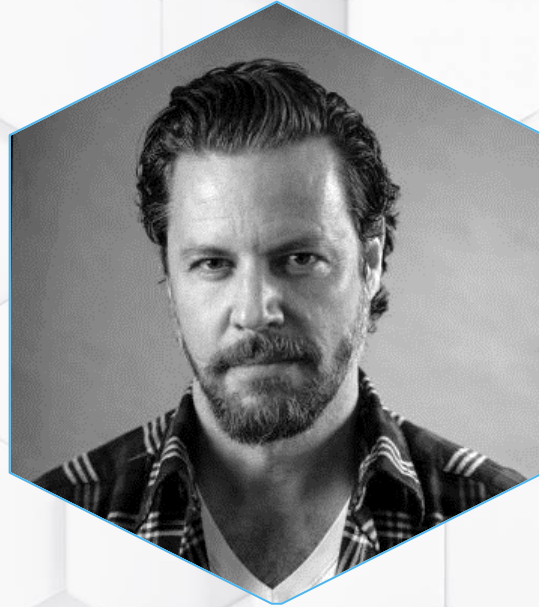
HIVE owns
10,348,178 shares of
DeFi Technologies
4.9% of the company

NETWORK

HIVE owns
3,000,000 shares of
Network Entertainment
3.4% of the company



REPRESENTING DEFI TECHNOLOGIES FOR TODAY'S PRESENTATION



Russell Starr, MBA, MA
Executive Chairman, CEO

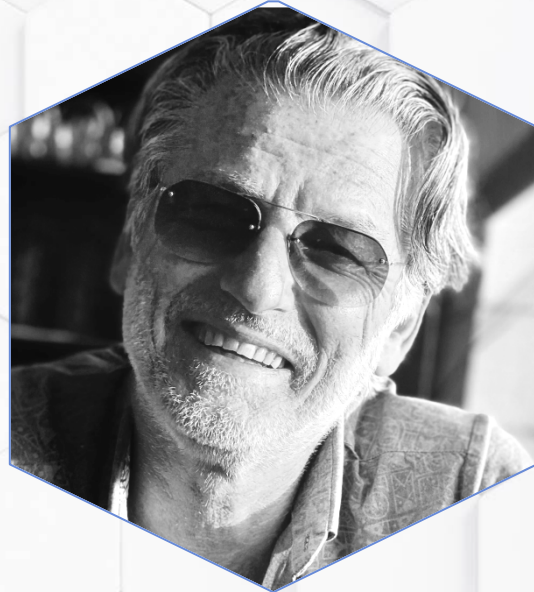


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Defi
TECHNOLOGIES

REPRESENTING NETWORK ENTERTAINMENT FOR TODAY'S PRESENTATION



Derik Murray
CEO, Executive
Producer, and Director



Tom Lombardi
Strategic Advisor for
NFT R&D Research



CORPORATE UPDATE



Frank Holmes
Executive Chairman



REALASSETS

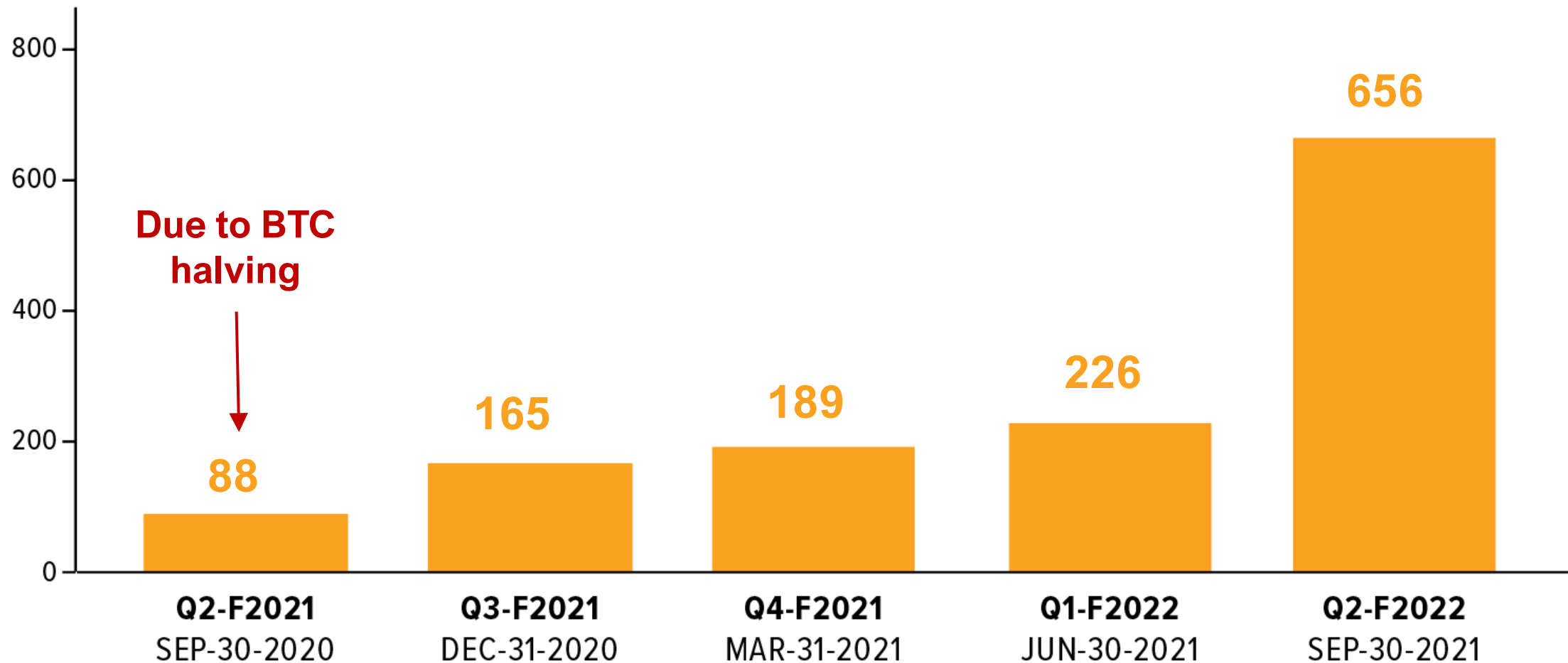
ADVISER



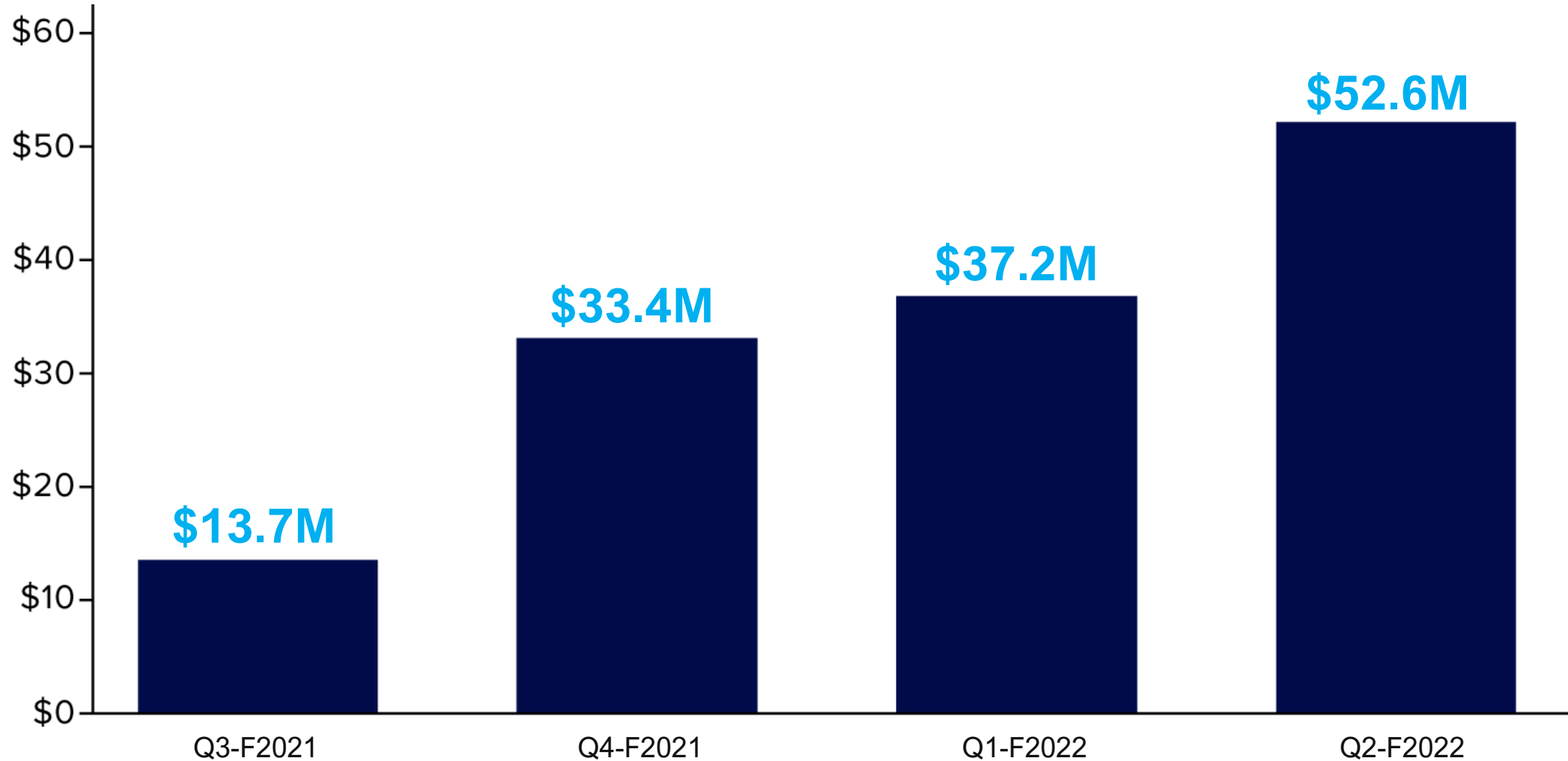
The next **BIG THING**

As CEO of U.S. Global Investors, Frank Holmes is just as likely to be seen in the boxing ring, on the court or running a marathon as assessing intel about the next great investment opportunity

BITCOIN MINED AND HODL BY HIVE CONTINUES MOMENTUM

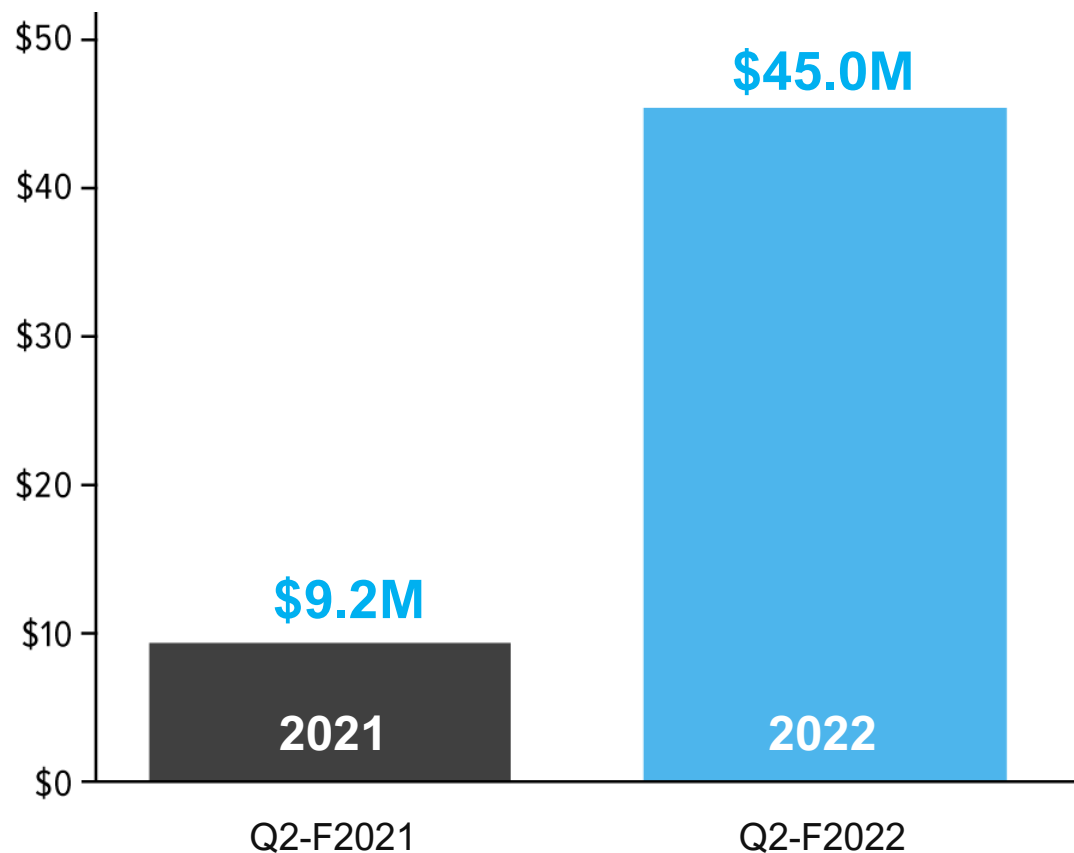


MOMENTUM: REVENUE OVER LAST 4 QUARTERS



STRONG PROFIT AND EARNINGS PER SHARE – INCOME UP 5X

GROSS MINING MARGIN (\$M) QoQ [Q1 2022 - Q2 2022 (APRIL - SEPT)]



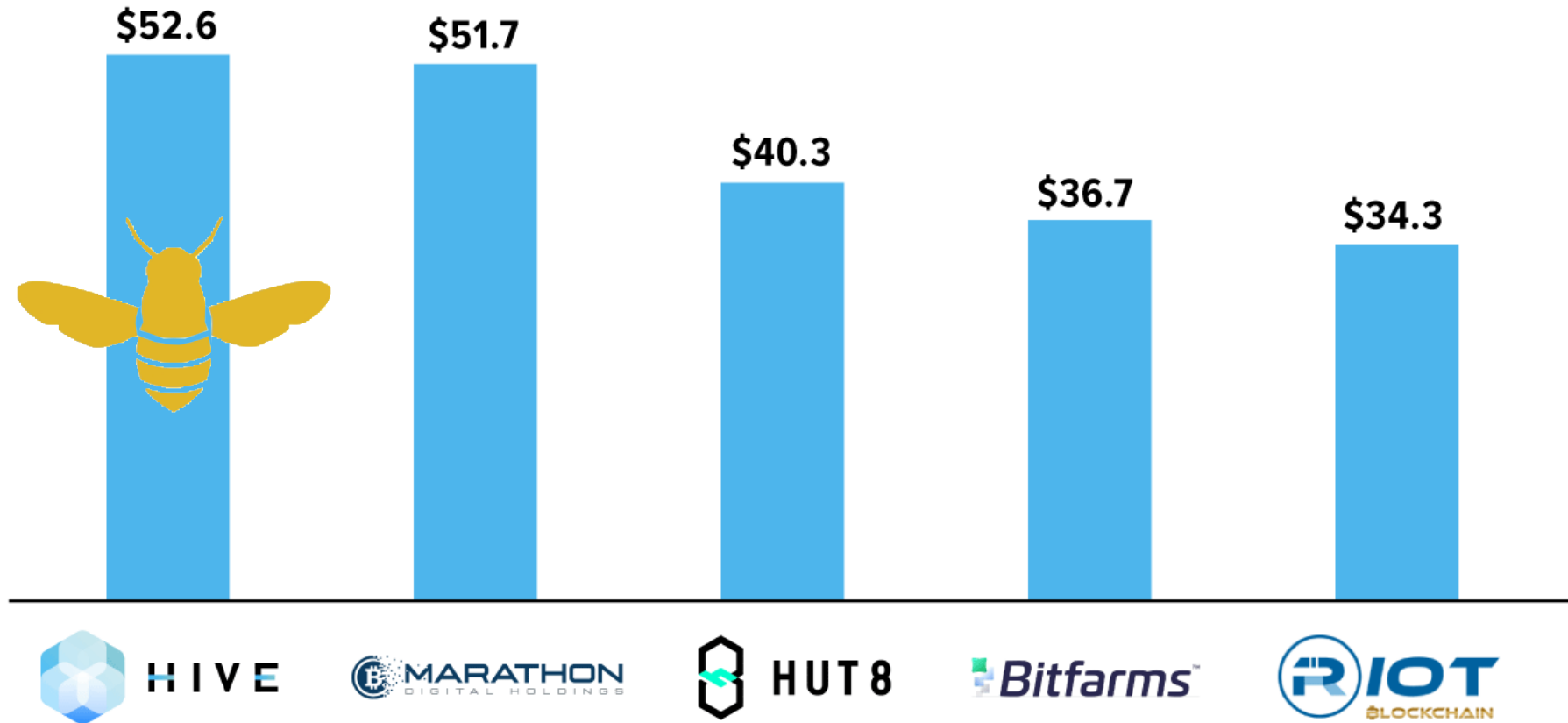
Basic Income per share:
\$0.16 for 3 months ended
September 30, 2021

Prior Year
\$0.03 for 3 months ended
September 30, 2020



HIVE STRONGEST REVENUE GROWTH FOR QUARTER ENDED SEPTEMBER

AS OF QUARTER ENDED SEPTEMBER 30, 2021



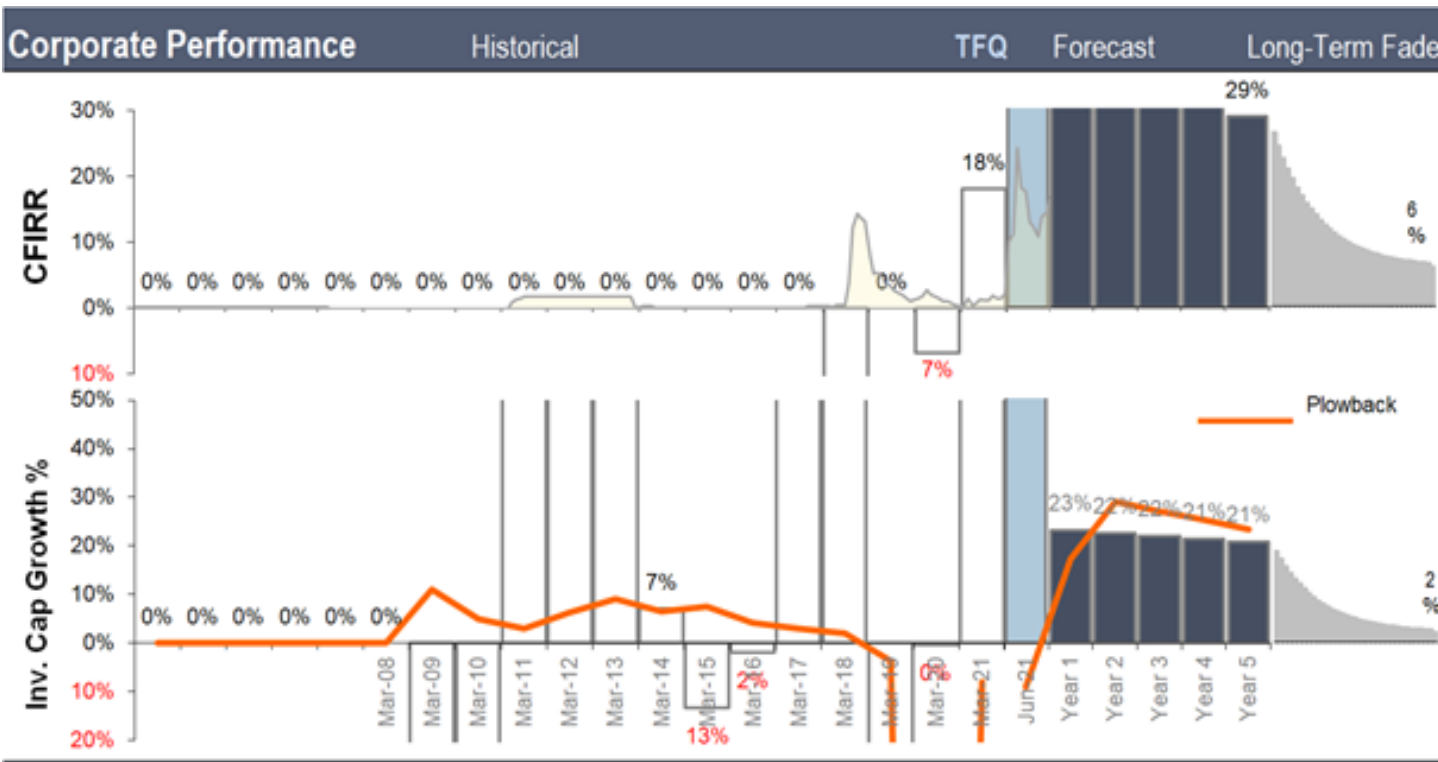
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QUANT ANALYST



Matt Kacur, FSA Valuation Statistics
Default Valuation (as of 10/19) = \$6.85

QUICK VALUATION OF HIVE USING FSA VALUATION



| FSA QuickVALUATION | | | | |
|---------------------------|-----------------|-----------------|---------------|-----------------|
| Valuation Breakdown | Intrinsic Value | | Market Value | |
| | Per Share | Tot Value (Mil) | Per Share | Tot Value (Mil) |
| Infl. Adj Net Fixed Cap. | \$0.28 | \$107 | \$0.28 | \$107 |
| + Value of WC | \$0.32 | \$122 | \$0.32 | \$122 |
| + PV of Incremental CF | \$6.37 | \$2,419 | \$2.93 | \$1,113 |
| = ENTERPRISE VALUE | \$6.98 | \$2,649 | \$3.54 | \$1,343 |
| - VALUE OF DEBT | \$0.13 | \$48 | \$0.13 | \$48 |
| = VALUE OF EQUITY | \$6.85 | \$2,601 | \$3.41 | \$1,294 |

| Undervalued | |
|---------------------------------------|---------|
| Required Rate of Return | 8% |
| Period for Intrinsic = Mkt (in years) | 1 |
| Expected Rate of Return | 100.9% |
| Entry Point to achieve | |
| Req'd RR | \$ 6.34 |

| Value | Label |
|--------|-----------------|
| \$6.85 | Intrinsic Value |
| \$3.41 | Market Value |





HIVE

A **\$1,000** INVESTMENT IN
HIVE IN JANUARY 2020
WOULD BE WORTH OVER
\$47,000 TODAY.


The Motley Fool[®]

RECENT PRESS RELEASE

NOV. 09, 2021:



C\$100,020,000

Financing to expand BTC production
by an additional One Exahash in the
Summer 2022.



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RECENT PRESS RELEASE

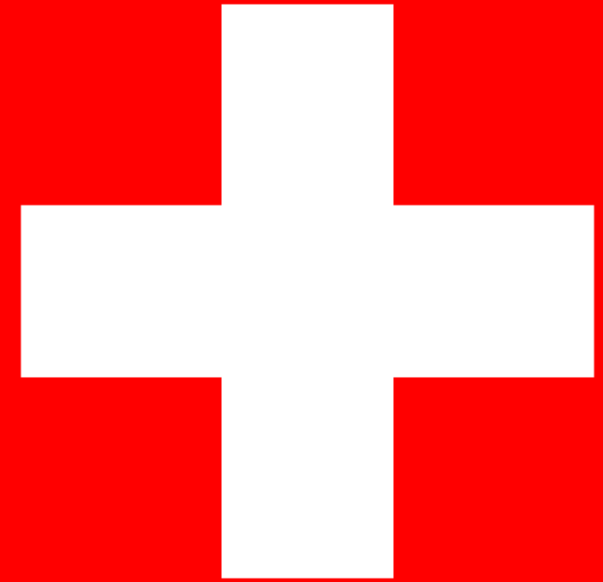
OCT. 27, 2021:



HIVE Blockchain
Announces Strategic
Investment in NFT Business
via Network Media Group



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OCT. 05, 2021

**HIVE BLOCKCHAIN ANNOUNCES
APPOINTMENT OF DIANA BIGGS
TO HIVE SWITZERLAND
BOARD OF DIRECTORS**



HIVE

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ETH ECOSYSTEM IS THE LARGEST

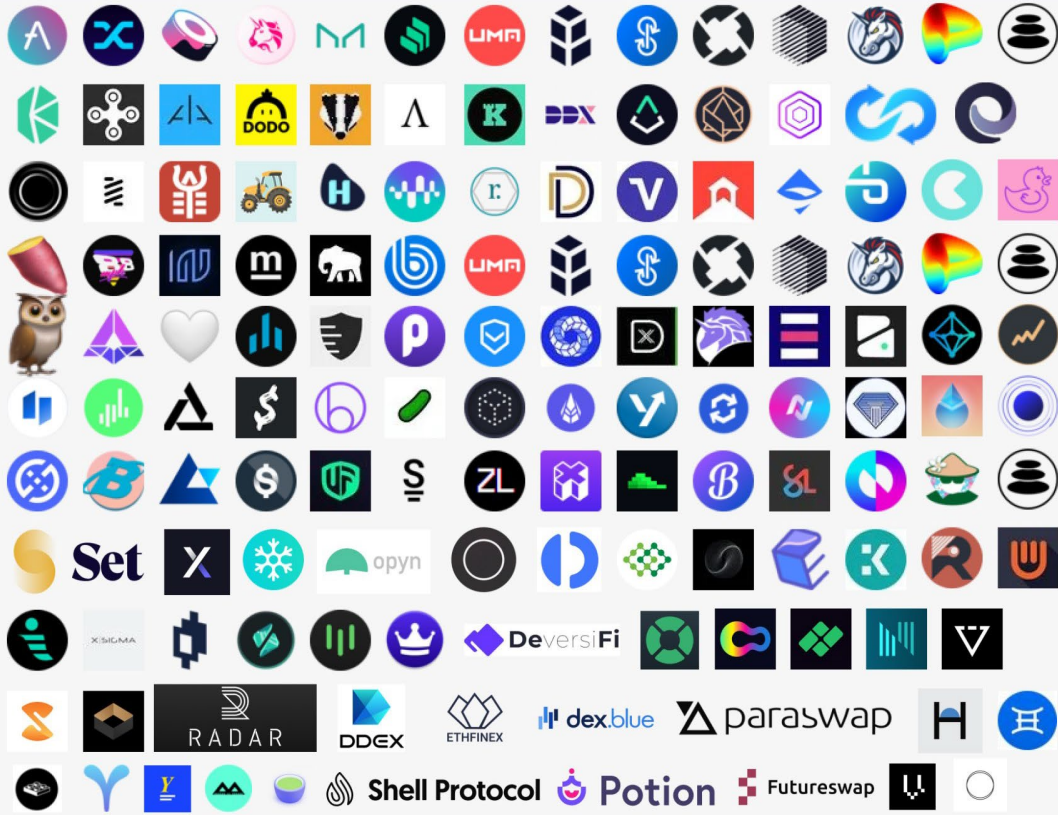
Community: Ethereum has the largest crypto ecosystem on the market including thousands of altcoins, dApps, NFTs and highly trustworthy stablecoins.

J.P. Morgan and Bank of America endorse Ethereum.

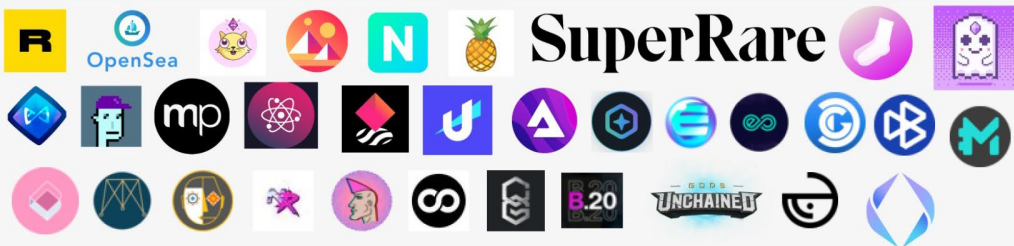


ETH ECOSYSTEM

DeFi



NFTs



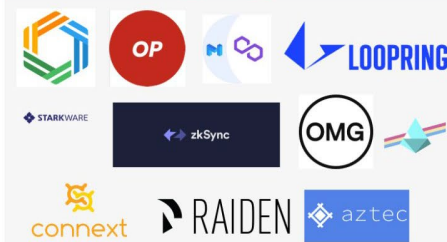
Centralized Exchanges



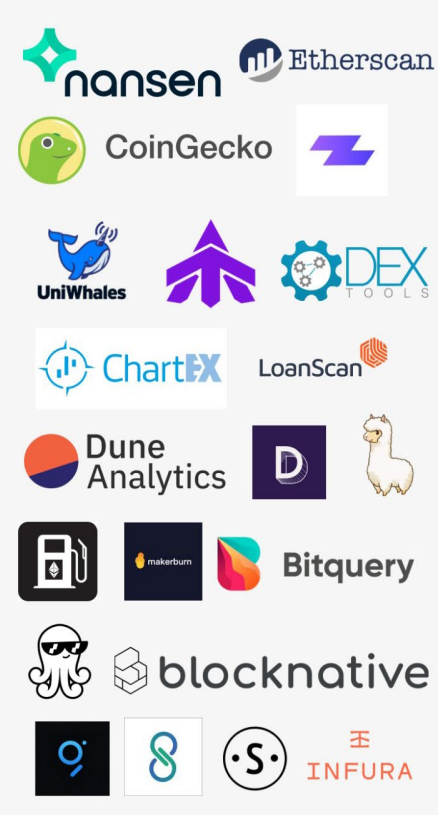
Active Investors



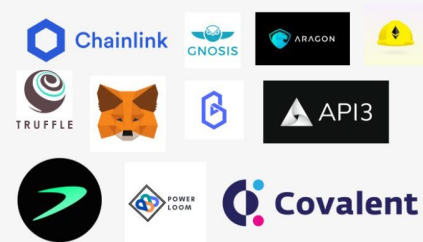
Scaling



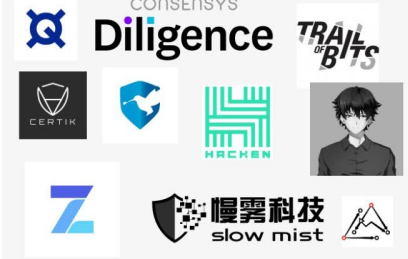
Data/Analytics



Infrastructure



Auditors



Events

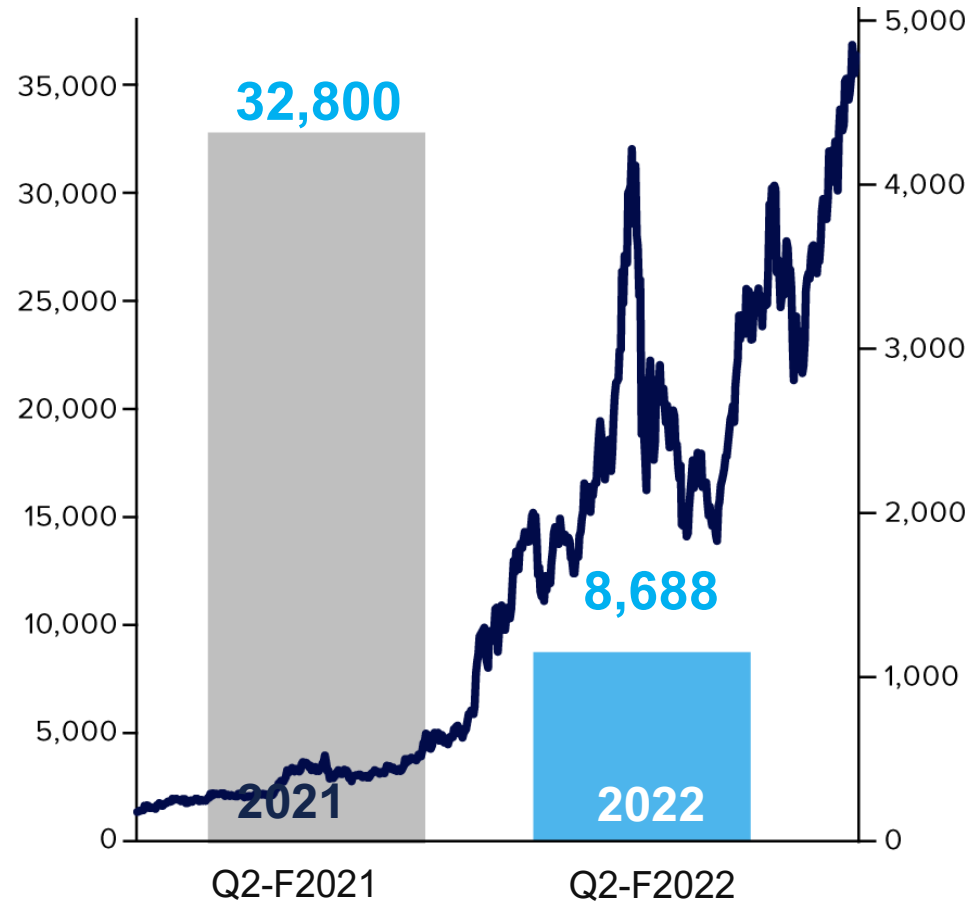


Corporate Testing (per ConsenSys + Forbes)



DIFFICULTY RATE ROSE DUE TO GAMERS BECOMING MINERS

ETHEREUM MINED



- YoY decrease in Ethereum mining due to difficulty rate increase.
- Rising prices are greater than production decline, in dollar terms.



OPERATIONS UPDATE



Aydin Kilic
President & COO



HIVE'S HASHRATE BY THE NUMBERS

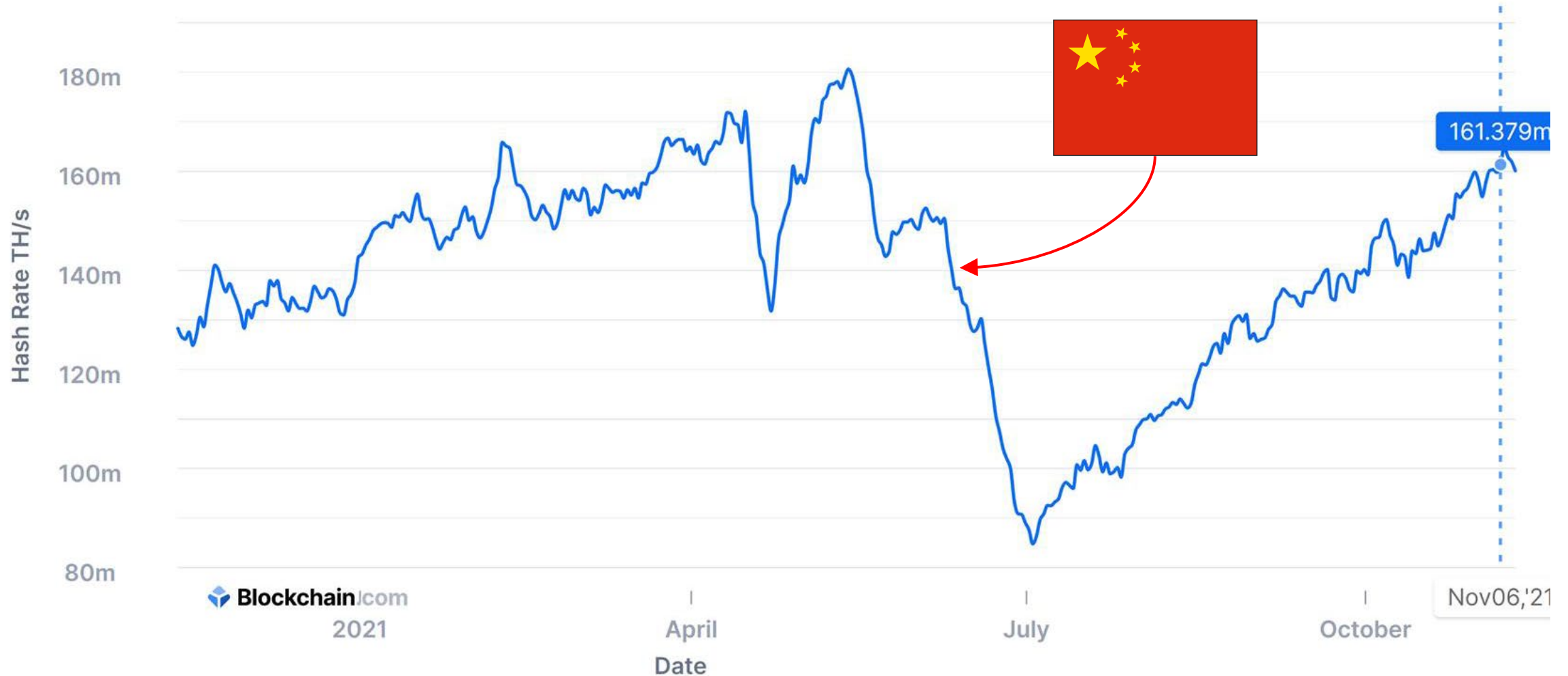
1.25 EXAHASH FOR BTC MINING

(or about 0.8% of the network rounded to the nearest 0.1%)

4,200 GH/S FOR ETH MINING

(or about 0.5% of the network rounded to the nearest 0.1%)

MINING DIFFICULTY RATE FOR BITCOIN CRASHES IN JUNE AND IS NOW REBOUNDED



MINING DIFFICULTY RATE FOR ETHEREUM REMAINS A CHALLENGE



ETHEREUM MINED BY HIVE BLOCKCHAIN DECLINES ON DIFFICULTY, BUT IS OFFSET WITH RISING PRICES

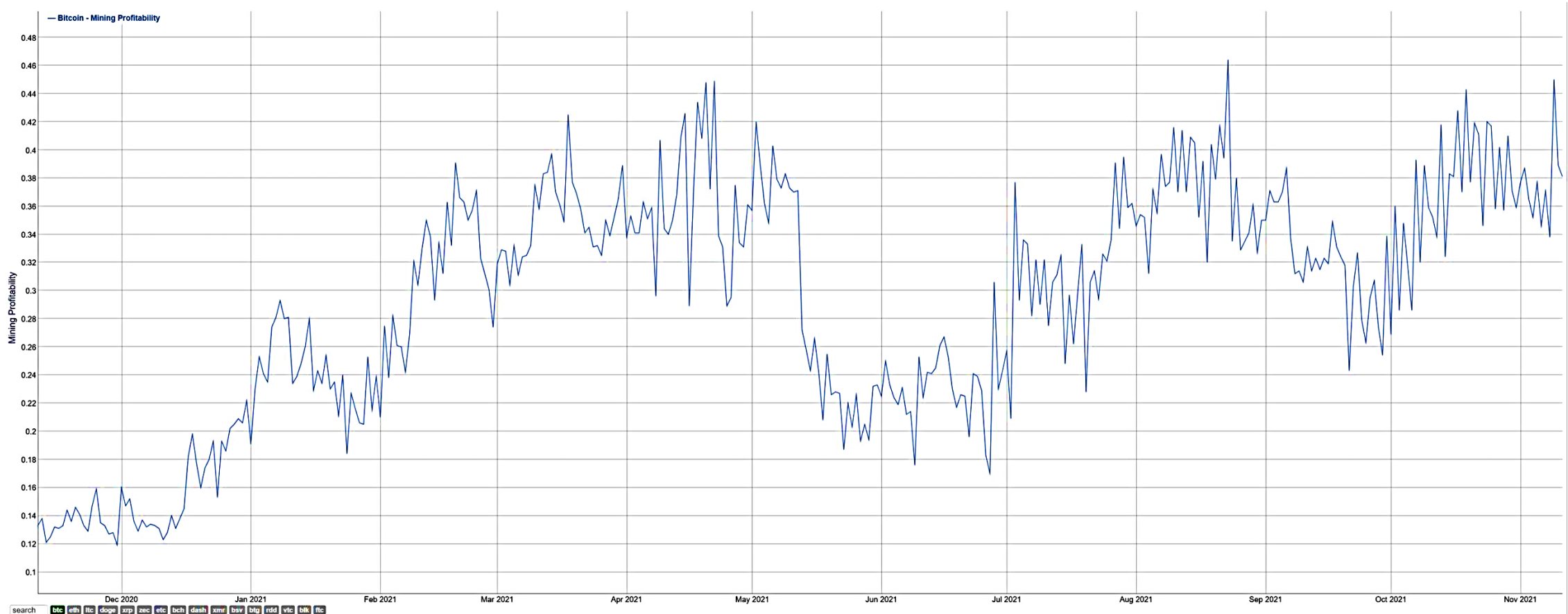


THE HEALTH OF BTC MINING OVER THE LAST YEAR



BITCOIN MINING PROFITABILITY

DOLLARS PER TH PER DAY (HIVE HAS 1,250,000 TH/S OF BTC MINING CAPACITY)



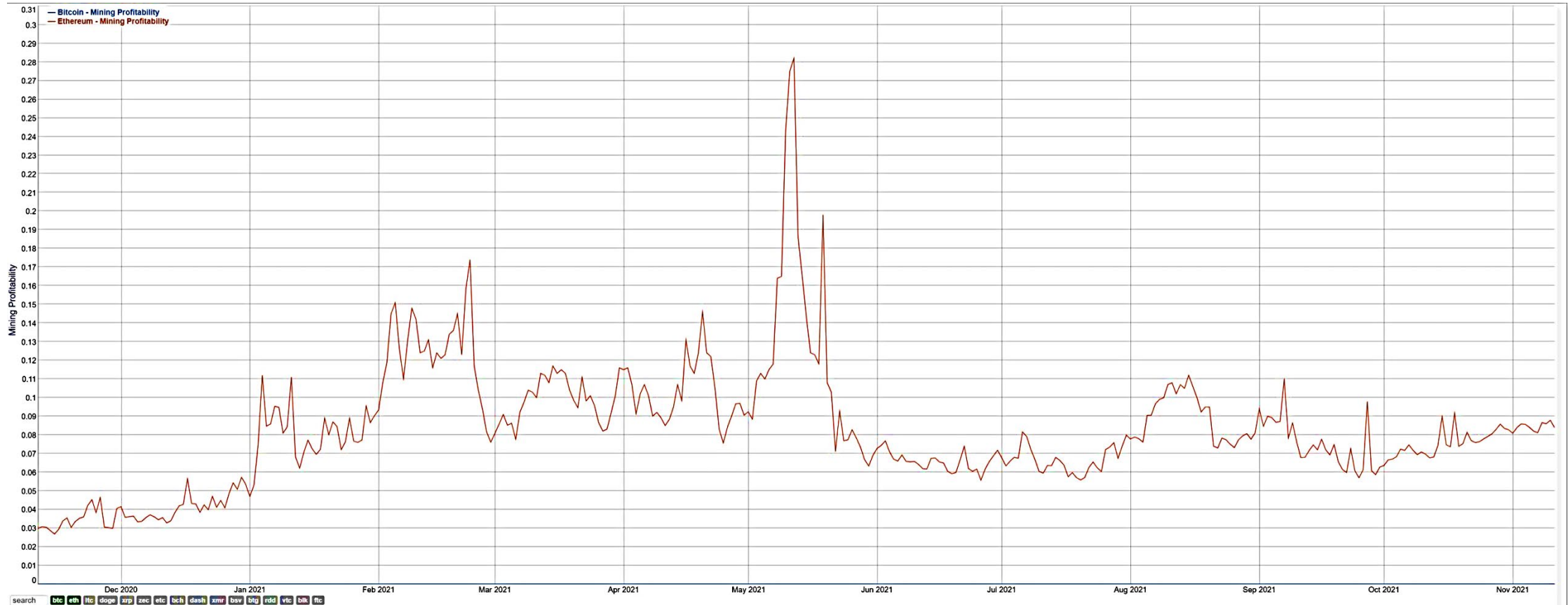
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THE HEALTH OF ETH MINING OVER THE LAST YEAR



ETHEREUM MINING PROFITABILITY

DOLLARS PER MH/S PER DAY (HIVE HAS 4,200,000 MH/S ETH MINING CAPACITY)



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HIVE SURPASSES ITS BITCOIN MINING CAPACITY GOAL OF 1 EXAHASH, AUG 2021

HIVE achieves its updated August 2021 ASIC bitcoin mining capacity goal of **1,000 PH/s**.

Future fiscal 2022 industry ETH equivalents capacity now **3,000 PH/s**.

Announced purchase of **5,800** next generation bitcoin miners in last 45 days.



HIVE'S RECENT INCREASES IN HASH RATE

In the last 3 months, HIVE has...

- Increased its active BTC hashrate by **35%** (from 930 PH/s to 1,260 PH/s)
- Increased its active ETH hashrate by **14%** (from 3,700 GH/s to 4,200 GH/s)

HIVE'S DATA CENTER IN NEW BRUNSWICK

70MW OF GREEN AND CLEAN BTC MINING.

- **50MW** DEC 2021
- **70MW** Q1 2022



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New Brunswick



New Brunswick

THE FUTURE FOR HIVE LOOKS BRIGHT

In the future, HIVE has...

- The infrastructure and GPUs on order to surpass **6,000 GH/s** of ETH mining
- The existing ASICs on order to get to **3 EH/s** of Bitcoin mining



New Brunswick

THE FUTURE FOR HIVE LOOKS BRIGHT

With HIVE's recent **\$100M** raise, the company has the capital to increase its 2022 pipeline by acquiring another **1 exahash** of next-generation ASICs.

- This includes building **30MW** of infrastructure to operate these 1 exahash of ASICs.
- This would put HIVE at **4 EH/x** at the end of 2022 for Bitcoin mining capacity.

FINANCIAL REVIEW



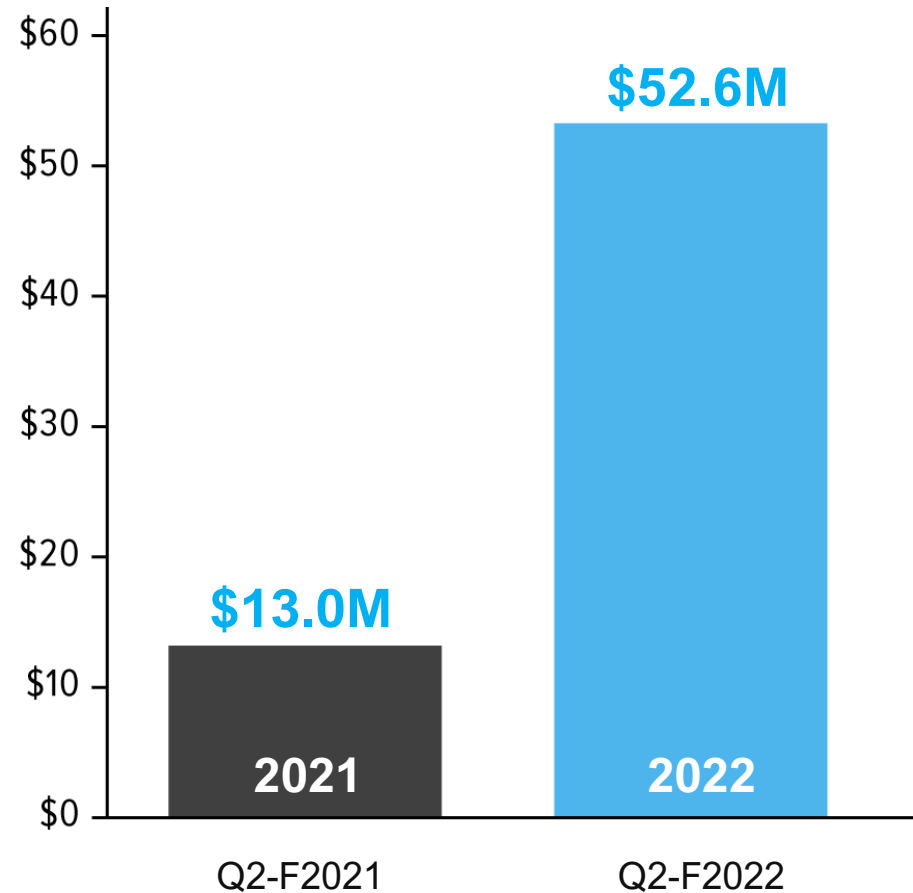
Darcy Daubaras, CPA, CA
Chief Financial Officer



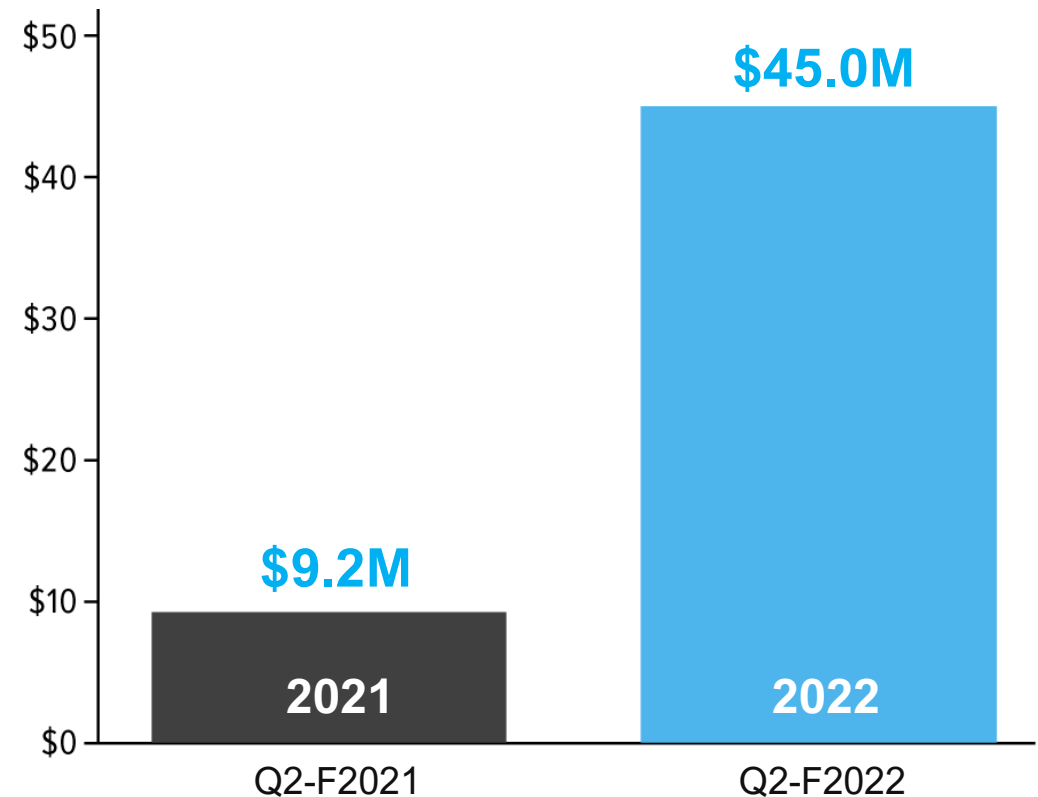
MINING REVENUE INCREASES DUE TO HIGHER PRICES

YoY 2ND QUARTER (JULY – SEPT)

REVENUE FROM DIGITAL CURRENCY MINING, (\$M)



GROSS MINING MARGIN, (\$M)

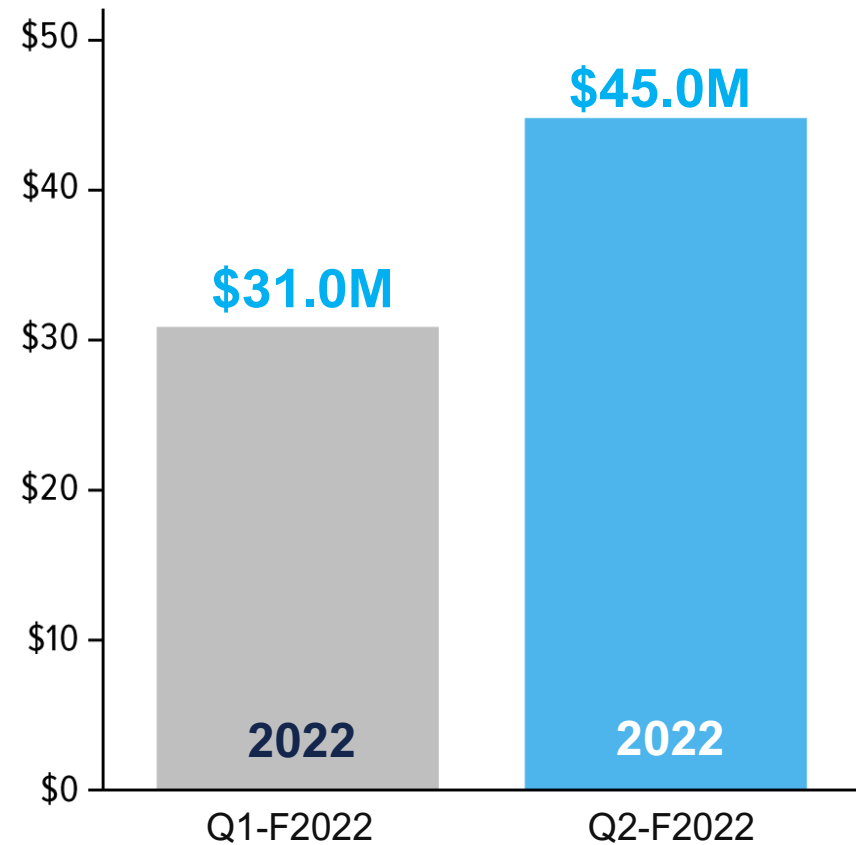
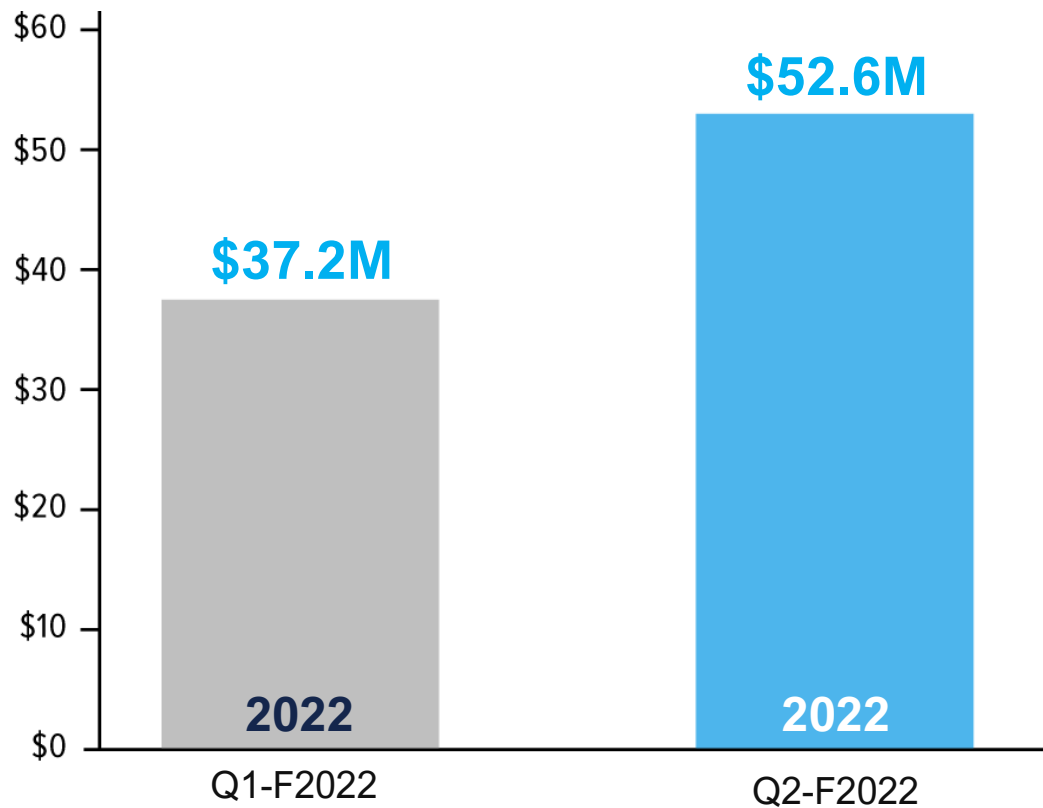


MINING REVENUE INCREASES

QoQ [Q1 2022 - Q2 2022 (APRIL - SEPT)]

REVENUE FROM DIGITAL CURRENCY MINING, (\$M)

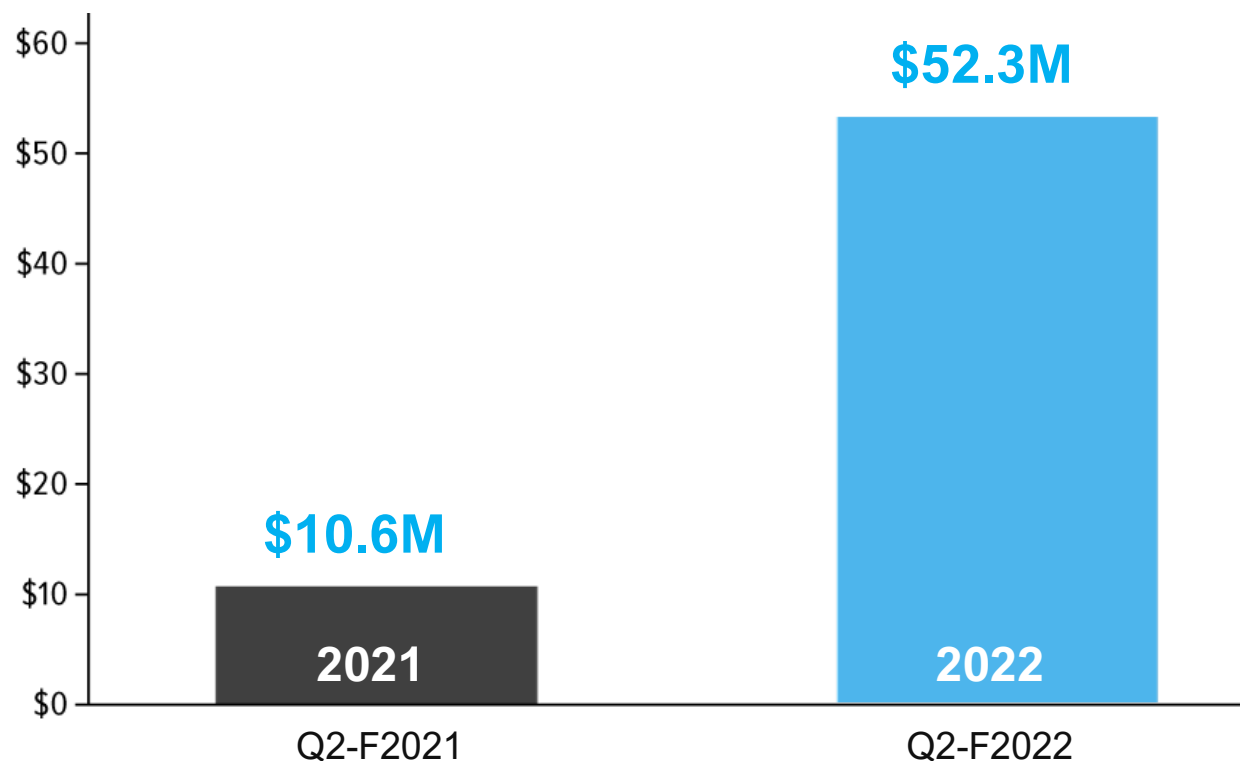
GROSS MINING MARGIN, (\$M)



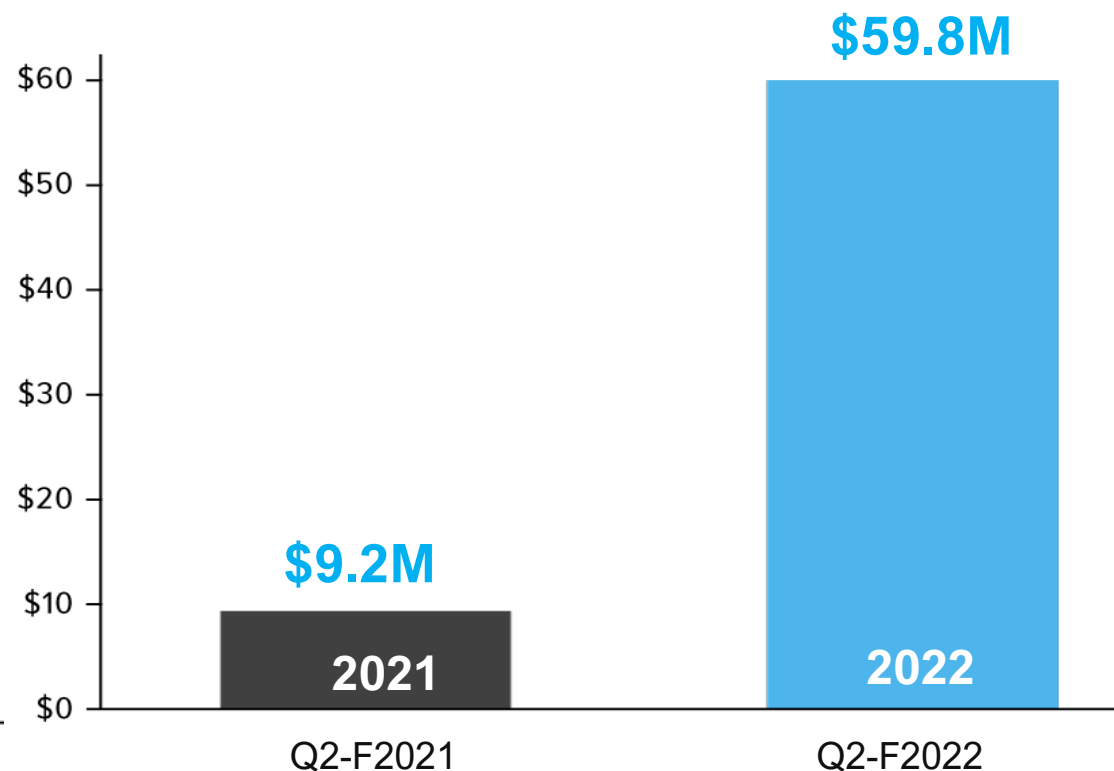
MINING MARGINS DRIVE GROWTH

YoY 2ND QUARTER (JULY - SEPT)

ADJUSTED EBITDA (\$M)



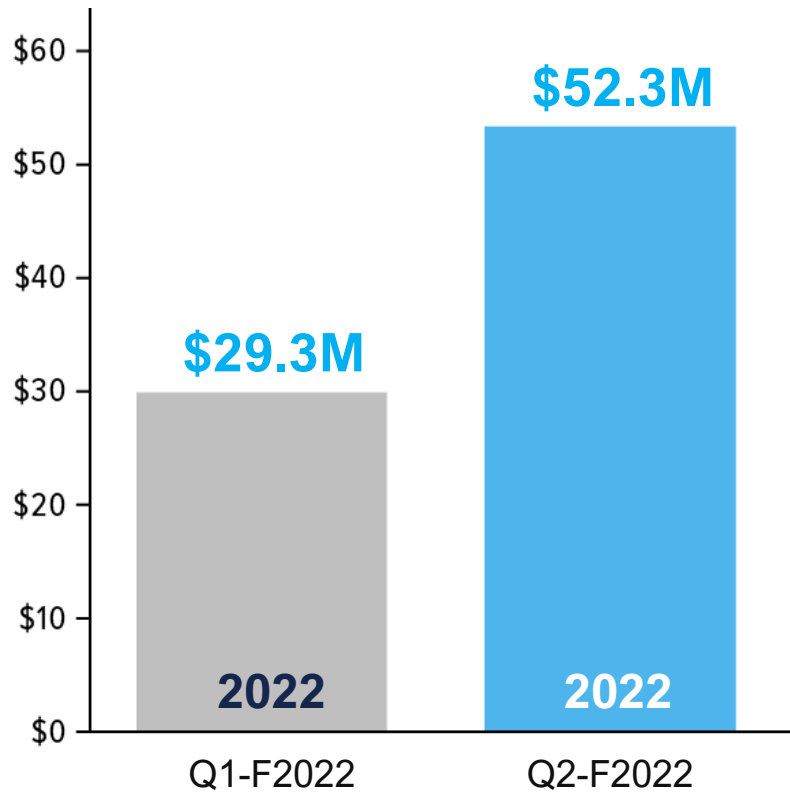
NET INCOME (\$M)



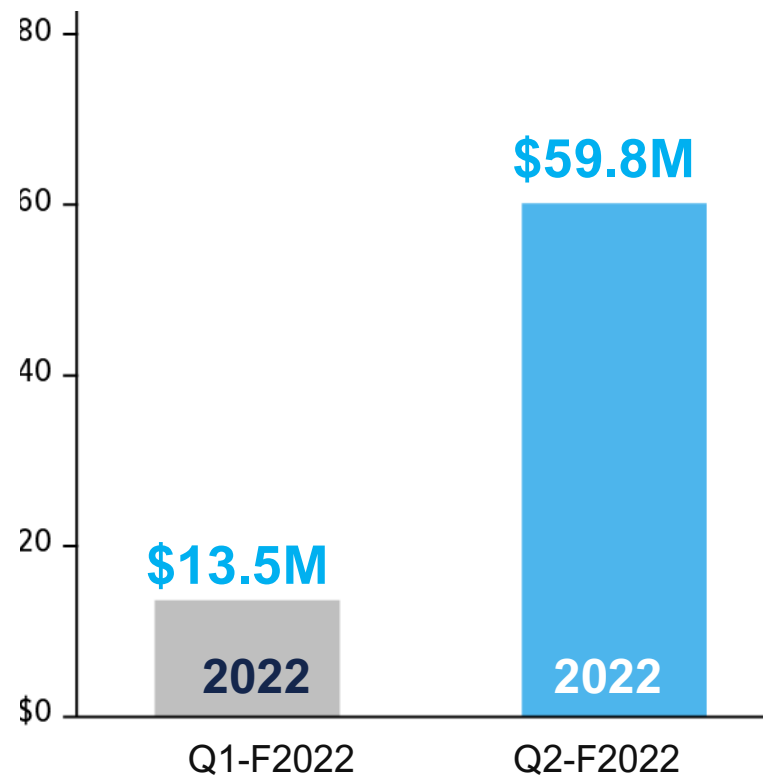
ETHEREUM MARGINS DRIVE GROWTH

QoQ [Q1 2022 - Q2 2022 (APRIL - SEPT)]

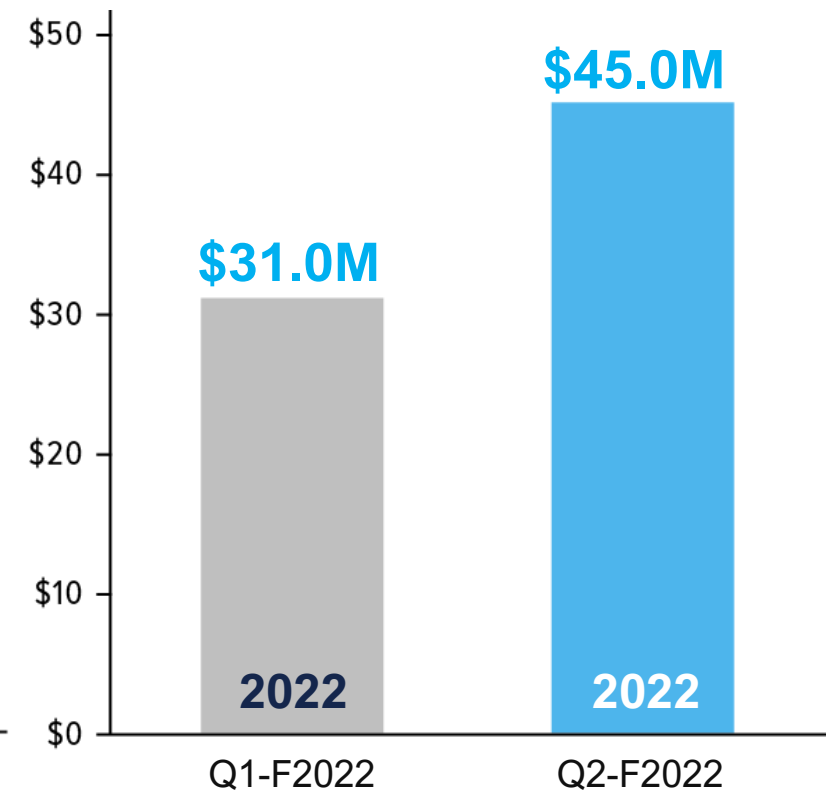
ADJUSTED EBITDA (\$ M)



NET INCOME (\$ M)

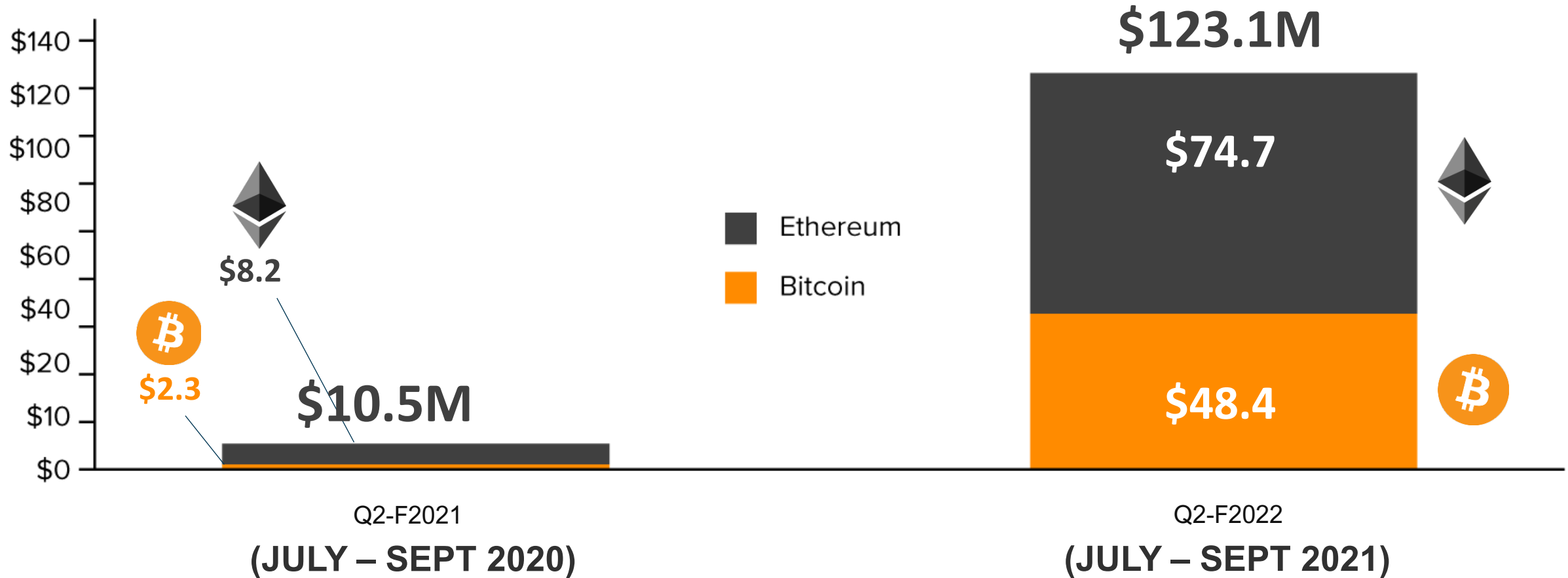


GROSS PROFIT MARGIN (\$ M)



HIVE's HODL: BTC/ETH ASSETS ON THE BALANCE SHEET UP 12X

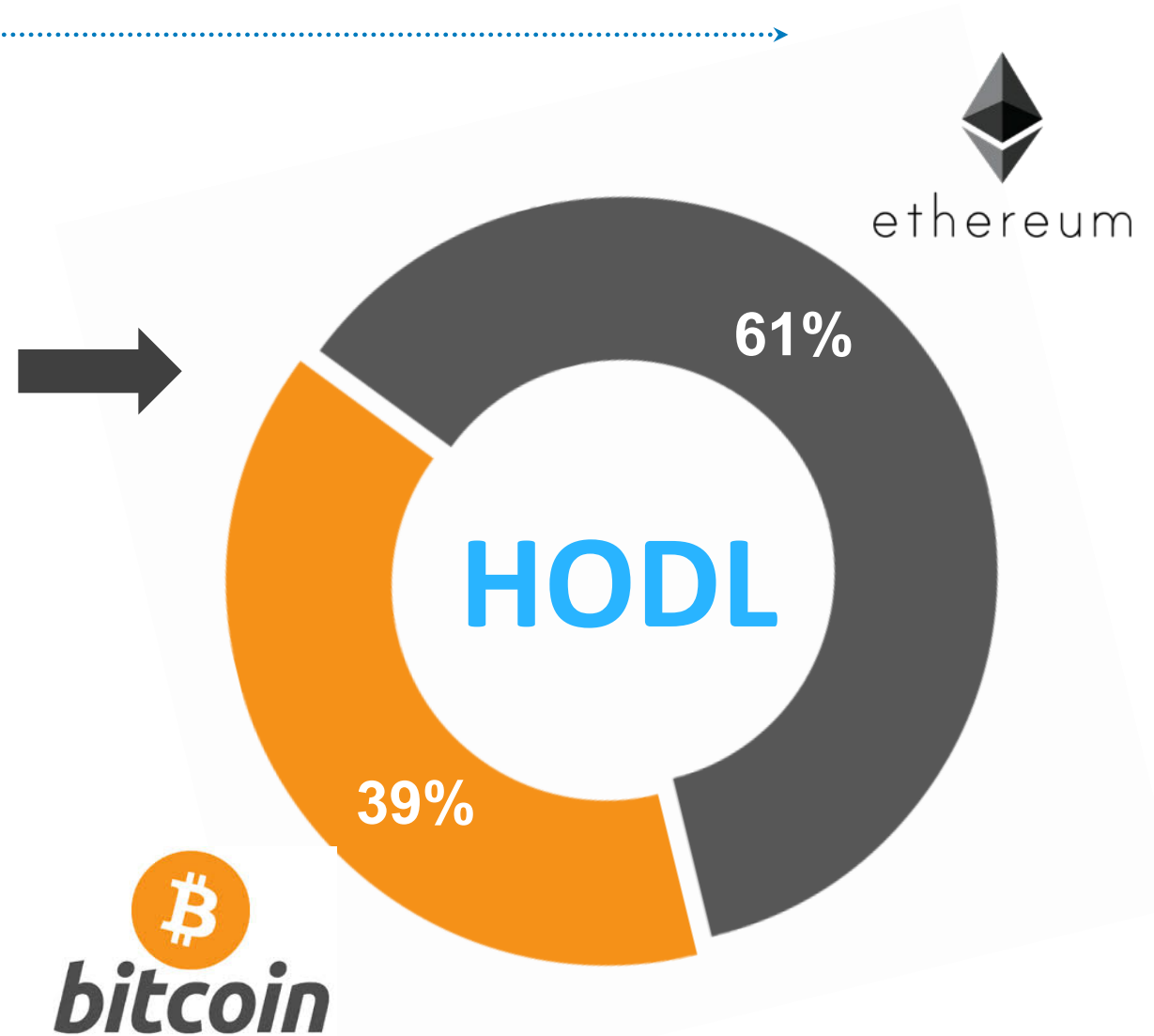
IN MILLIONS



HEALTHY BALANCE SHEET

(\$M, AS OF SEPTEMBER 30, 2021)

| | |
|--|-------------------------------------|
| Cash on hand | \$4.8 |
| Amounts receivable & prepaids | \$9.4 |
| Digital currencies | \$123.1 |
| Total current assets | \$151.8 |
| Total current liabilities | \$10.2 |
| Funding operations through sale of coins | <input checked="" type="checkbox"/> |
| Solid financial position | <input checked="" type="checkbox"/> |



CAPITAL STRUCTURE

TICKERS

TSX.V: HIVE

Nasdaq: HIVE

German Exchanges: HBF

ISSUED AND OUTSTANDING BASIC COMMON SHARES

388.7M

WARRANTS

7.8M

OPTIONS

15.0M

RSUs

1.3M

DEFI.NE

4.9%

NTE.V

3.4%

COIN.NE

0.7%



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CHECK OUT OUR NEW YOUTUBE VIDEOS



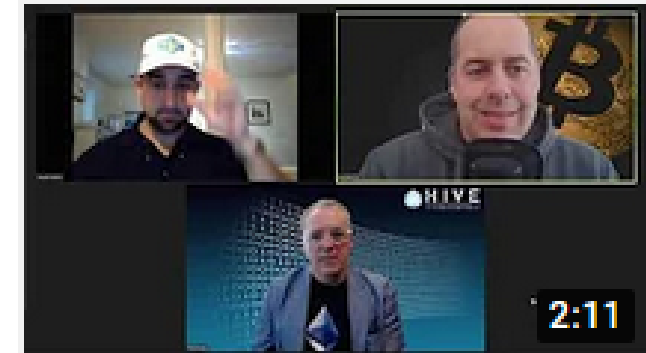
Explore HIVE Blockchain:
Your Direct Access to the...

671 views • 1 month ago



HIVE Summarizes Michael
Saylor's Slides from the...

660 views • 2 weeks ago



HIVE EXCLUSIVE: BLONITY
Talks Record Earnings With...

350 views • 1 month ago



HIVE Achieves Record
Quarterly Revenue of \$37.2...

1K views • 1 month ago



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QUESTIONS?



THANK YOU



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