

Building America's Bitcoin Infrastructure Backbone

MAY 2026





CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this presentation may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of United States and other applicable securities laws.

All statements, other than statements of historical fact, in this presentation that address activities, events or developments that American Bitcoin Corp. or any of its affiliates ("ABTC", "American Bitcoin" or the "Company") expect or anticipate will or may occur in the future, including but not limited to statements relating to the Company's business strategy, plans, and objectives; the Company's mining operations, hashrate growth, and operational efficiency targets; the broad adoption of Bitcoin; the Company's fleet expansion plans; the Company's Bitcoin accumulation strategy and the development of its Bitcoin reserve; the Company's use of capital market mechanisms, including its at-the-market offering, to fund Bitcoin acquisition and accelerate Bitcoin-per-share growth; the Company's ability to produce Bitcoin at below-market cost and maintain a low-cost operating structure; the Company's partnership with Hut 8 and the expected operational, infrastructure, and energy benefits thereof; the Company's plans to develop an integrated, full-stack Bitcoin ecosystem platform; the Company's expectations regarding its competitive position and ability to achieve sector leadership in the Bitcoin ecosystem; and the anticipated benefits of the Company's layered business strategy are forward-looking statements. When used in this presentation, the words "may", "will", "would", "should", "could", "expects", "trends", "indications", "estimates", "anticipated", "predictive", "likely", "looking to", "potential", or the negative or other variations of these words, or other similar or comparable words or phrases suggesting future events or outcomes, are typically intended to identify forward-looking statements.

Forward-looking statements contained in this presentation reflect the Company's current expectations and are subject to uncertainty and changes in circumstances that may cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are based on estimates and assumptions made by management based on management's knowledge, experience, and perception of historical trends, current conditions and expected future developments, as well as other factors that management believes are appropriate in the circumstances. Although the Company's management believes that the assumptions made and the expectations represented by such statements are reasonable, including information and assumptions about the market, there can be no assurance that the forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such forward-looking statements.

Many factors could cause the Company's actual results, performance or achievements, or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the following factors: the competition from current and future competitors; risks related to the Company's partnerships and material contracts; risks related to the Company's ability to scale its operations and Bitcoin reserve; failure of critical systems; geopolitical, social, economic, and other events and circumstances; cybersecurity threats and breaches; hazards and operational risks; dependence on key personnel; having a limited operating history; entering into new offerings or lines of business; price fluctuations and rapidly changing technologies; failing to grow hashrate; purchasing miners; relying on third-party mining pool service providers; uncertainty in the development and acceptance of the Bitcoin network; Bitcoin halving events; competition from other methods of investing in Bitcoin; concentration of Bitcoin holdings; potential liquidity constraints; legal, regulatory, governmental, and technological uncertainties; physical risks related to climate change; involvement in legal proceedings; trading volatility; and other risks described from time to time in the Company's filings with the U.S. Securities and Exchange Commission. In particular, see the Company's recent and upcoming annual and quarterly reports and other continuous disclosure documents, which are available under the Company's EDGAR profile at www.sec.gov.

All of the forward-looking statements included in this presentation are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could impact the Company, and other factors and risks could impact actual results, performance and achievements; however, these factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this presentation as intended, planned, anticipated, believed, sought, proposed, estimated, forecasted, expected, projected or targeted and such forward-looking statements included in this presentation should not be unduly relied upon. The impact of any one assumption, risk, uncertainty or other factor on a particular forward-looking statement cannot be determined with certainty because they are interdependent and the Company's future decisions and actions will depend on management's assessment of all information at the relevant time. The forward-looking statements contained in this presentation are made as of the date of this presentation, and Hut 8 expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law. Except where otherwise indicated herein, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date and will not be updated or otherwise revised to reflect information that subsequently becomes available, or circumstances existing or changes occurring after the date of preparation.

NO OFFER OR SOLICITATION

This presentation is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the "Securities Act") or in a transaction exempt from the registration requirements of the Securities Act.

THIRD PARTY INFORMATION

This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, it has not independently verified any of the data from third party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

NOTICE REGARDING LOGOS AND TRADEMARKS

All logos, trademarks, and brand names used throughout this presentation belong to their respective owners.

Crypto is the future.
America must lead the way.
American Bitcoin will set the standard.

ERIC TRUMP ■ CO-FOUNDER & CHIEF STRATEGY OFFICER OF AMERICAN BITCOIN



Build America's Bitcoin Infrastructure Backbone

AMERICAN BITCOIN ASPIRES TO BECOME A CATEGORY LEADER IN THE BITCOIN ECOSYSTEM



**MINE EFFICIENTLY.
BUILD RESERVE.
LEAD ECOSYSTEM.**

MISSION

CORE OBJECTIVES

- **Mine Bitcoin Efficiently**
Achieve top-tier scale, producing Bitcoin below market cost
- **Build Bitcoin Reserve**
Maximize Bitcoin accumulation via operations & capital markets access
- **Lead Bitcoin Ecosystem**
Become the trusted platform unifying the American Bitcoin ecosystem

VISION

DESIRED FUTURE

- **Achieve Mining Leadership**
Leverage Hut 8's energy advantage for rapid execution with a proven team
- **Enhanced BTC Exposure**
Offer public markets exposure to strategic, long-term Bitcoin holdings
- **Fuel Brand & Reach**
Utilize unique American Bitcoin identity and co-founder network for significant market visibility and liquidity

MODEL

PROVEN CAPABILITY

- **Capital-Light Mining Strategy**
Maintain an asset-light approach using high-efficiency ASICs
- **Strategic Infra Partnership**
Leverage Hut 8 partnership for infrastructure, operations, and power
- **Lean Operational Approach**
Prioritize resource allocation to core growth by maintaining lean SG&A and tightly controlled corporate overhead



Why Now? Why Us? Seizing the American Bitcoin Opportunity

MARKET FRAGMENTATION COMBINED WITH ABTC'S EXPECTED ADVANTAGES, ENABLES A PATH TO ESTABLISH MARKET LEADERSHIP

Why Now?

— THE MARKET GAP

BITCOIN LACKS CLEAR U.S. LEADERSHIP AND ECOSYSTEM COHESION, CREATING AN OPPORTUNITY TO UNIFY AND LEAD

■ Leadership Vacuum

We believe Bitcoin's \$1.3T+ ecosystem¹ lacks a focused, trusted American leader to provide guidance through its complex landscape. Existing players often struggle with inefficiency or diluted strategy, creating a clear opening for ABTC

■ Fragmented Ecosystem

Core Bitcoin services remain disjointed and complex for many. Everyday Americans seek trusted, lower-cost Bitcoin ecosystem access and drive demand for a unified platform



Why Us?

— THE ABTC ADVANTAGE

ABTC CAN LEVERAGE ITS UNIQUE OPERATIONAL POWER AND TRUSTED BRAND REACH TO CUT THROUGH THE MARKET'S COMPLEXITY AND DELIVER SIMPLIFIED, RELIABLE BITCOIN ACCESS FOR AMERICANS

■ Hut 8 Operational Engine

ABTC harnesses Hut 8's proven acumen in rapid site deployment, powered by a low-cost U.S. energy pipeline for significant scale & speed-to-market

■ Strategic Reach

ABTC leverages the powerful American Bitcoin brand, network, and team for significant built-in audience reach, media attention, and platform visibility



Expert Operators: Purpose-Built to Execute Layered Strategy

THE EXPERTISE TO EXECUTE ACROSS MINING (LAYER 1), TREASURY (LAYER 2), AND THE BITCOIN ECOSYSTEM (LAYER 3)



Eric Trump

CO-FOUNDER & CSO

- Executive Vice President of the Trump Organization
- Co-founder of World Liberty (\$WLF)



Mike Ho

CEO & DIRECTOR

- Chief Strategy Officer of Hut 8 (NASDAQ & TSX: HUT)
- Co-founder of US Bitcoin Corp. (merged with Hut 8)
- Pioneer in institutional Bitcoin mining since 2012



Asher Genoot

EXECUTIVE CHAIRMAN

- Chief Executive Officer of Hut 8 (NASDAQ & TSX: HUT)
- Amongst the youngest CEOs of publicly traded companies globally
- Co-founder of US Bitcoin Corp. (merged with Hut 8)
- Forbes 30 under 30: Energy



Matt Prusak

PRESIDENT & INTERIM CFO

- Former Chief Executive Officer of Ionic Digital
- Former Chief Commercial Officer of Hut 8 & US Bitcoin Corp.
- Former Chief Business Officer of Curative; delivered 25 million COVID tests



Donald Trump Jr.

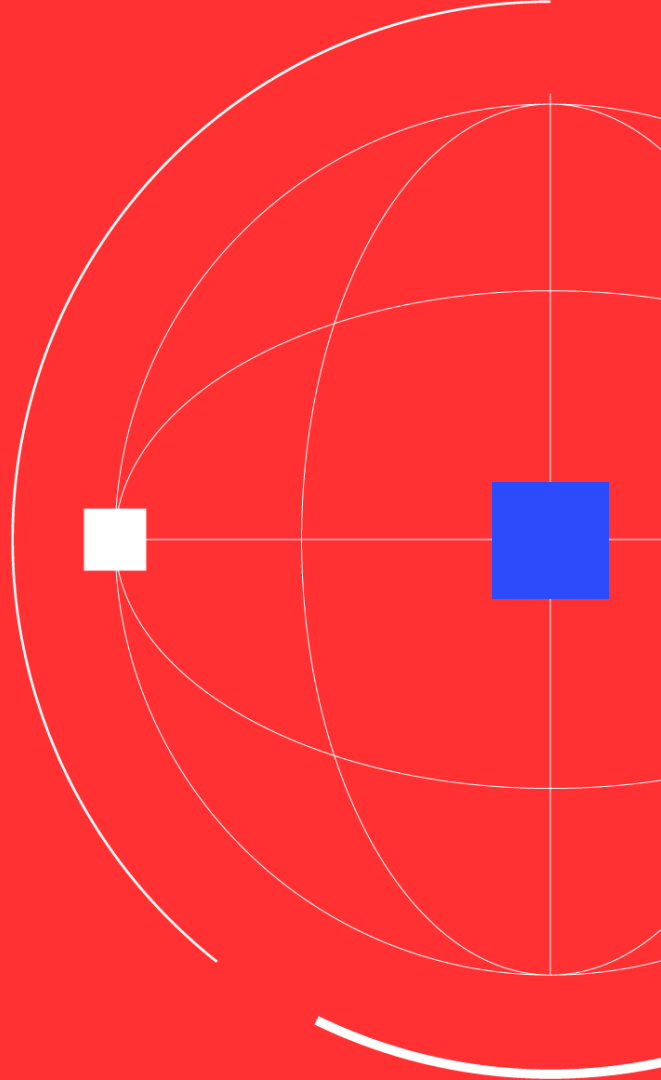
STRATEGIC ADVISOR

- Executive Vice President of the Trump Organization
- Advisory Board of Dominari Holdings (NASDAQ: DOMH)

SECTION 01

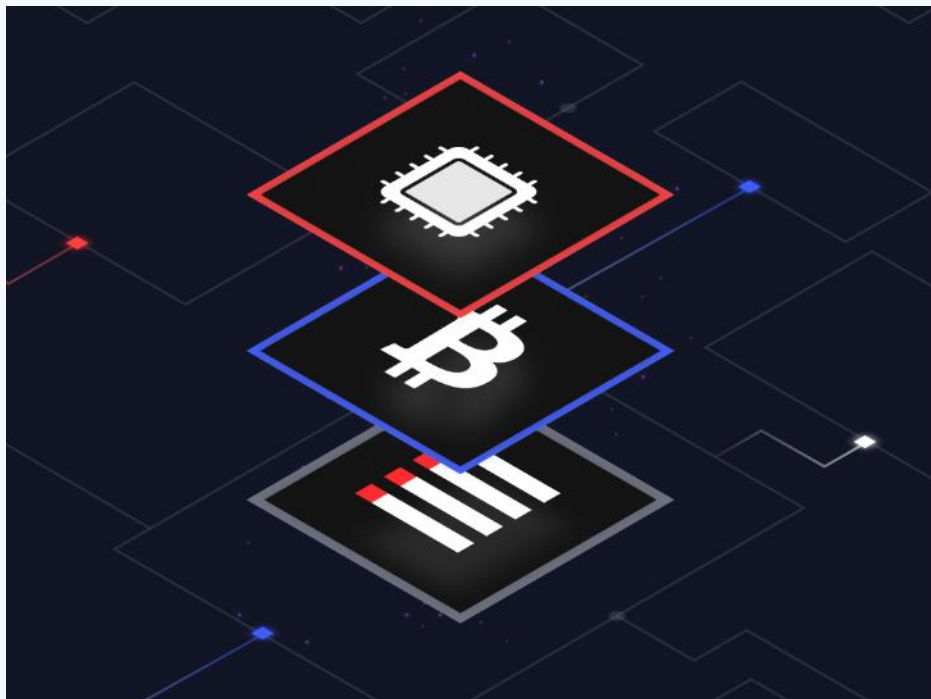
Our Plan: A Layered Strategy

- CATEGORY REDEFINITION: FROM HASHRATE OPERATOR TO END-TO-END BITCOIN ECOSYSTEM STACK



ABTC is a Full Stack Bitcoin Play

SCALING FROM PREMIER MINER TO STRATEGIC BITCOIN ACCUMULATOR WHILE ESTABLISHING THE FOUNDATION FOR ECOSYSTEM LEADERSHIP



■ Layer 1 - Operational Foundation

The foundation of our model is a Bitcoin mining platform engineered for rapid, cost-efficient Bitcoin production at below-market cost

■ Layer 2 - Bitcoin Accumulation

Our treasury strategy leverages public market access and disciplined deployment to accelerate BTC-per-share growth

■ Layer 3 - Ecosystem Amplification

Our mission is to establish America as the undisputed leader of the global Bitcoin economy



Forging an Industry-Leading Foundation

RAPIDLY SCALING HIGH-PERFORMANCE MINING OPERATIONS WITH ADVANCED EFFICIENCY



ABTC's cost structure positioned to drive superior economics vs. peers

Cost-Efficient Bitcoin Production

- Operates with one of the lowest cost bases in the industry at ~\$36.2K cost of revenue per BTC mined in Q1 2026, decreasing QoQ by ~23% from ~\$46.9K in Q4 2025
- Leads with one of the lowest SG&A as a percentage of revenue at only ~11% in Q1 2026

Energy and Infrastructure Leverage

- Capitalizes on energy access and infrastructure, driving ~16.3 J/TH efficiency at hashrate of 25.0 EH/s¹ in Q1 2026
- Following the purchase of ~11,298 additional miners in early Q1 2026 and full deployment completed in April 2026, total owned fleet capacity increased by ~12% to 28.1 EH/s² with efficiency improving to ~16.0 J/TH

Scalable Mining Foundation

- Harnesses our scaled, high-throughput mining base to anchor BTC reserves in an operating business accumulating BTC at a structural discount
- ABTC held ~7,021 BTC in reserve at quarter-end, ~30%³ increase QoQ

Q1 2026	ABTC	Peer 1	Peer 2
Mining Revenue / BTC Mined	~\$76.0K	~\$76.0K	~\$77.2K
Cost of Mining Revenue / BTC Mined	~\$36.2K	~\$58.9K	~\$39.3K
SG&A ⁴ (% of Revenue)	~11%	~46%	~134%

Note: 1. Of total hashrate, ~21.9 EH/s was operational as of March 31, 2026; 2. Following this energization of the additional miners, ~25.0 EH/s was operational of the Company's total hashrate; 3. Data compared as of March 31, 2026 vs. December 31, 2025; 4. Corporate SG&A includes payroll, general & administrative expenses, and stock-based compensation incurred for three months ended March 31, 2026 in SEC filings. Peer SG&A reflects total reported SG&A allocated to Bitcoin mining based on the proportion of total revenue attributable to mining activities Source: SEC EDGAR filings



Hut 8 Partnership: Critical Operational Advantage

LAYERED MASTER PLAN IS TO SCALE FROM EFFICIENT MINER TO STRATEGIC TREASURY, CREATING AMERICA'S CORE BITCOIN PLATFORM



ASSET-LIGHT SPEED AND CAPITAL EFFICIENCY

▪ Accelerated Deployment

New mining sites delivered by Hut 8 in rapid succession at competitive infrastructure costs per megawatt

▪ Capital Focused on Hashrate

Majority of ABTC growth capital directed to ASICs & Bitcoin accumulation

OPERATIONAL EXCELLENCE AND DE-RISKING

▪ Turnkey Expertise

Execution risk limited through Hut 8's deep industry experience

▪ Cost Efficiency

Hut 8's optimized costs provide a predictable low-cost structure for ABTC to produce BTC and leverage ongoing operational efficiencies

BUILT-IN SCALABILITY AND ALIGNMENT

▪ Vast Energy Pipeline

Access to Hut 8's substantial energy development pipeline provides a roadmap for future low-cost expansion

▪ Deeply Aligned Interests

Hut 8's partnership creates strategic alignment with ABTC's growth and success



Building America's Bitcoin Backbone with Hut 8



Hut 8 Architecture at Vega

- 120,000 gallons of direct-to-chip liquid cooling
- Rack-based architecture supports 180-kW / rack, 50% higher than 120-kW requirement of NVIDIA Blackwell GPUs
- Supports up to 17,280 BITMAIN servers

Speed and Scale

- Agreement with Hut 8 to provide access to 205 MW from ERCOT Grid (Texas) and a wind farm at Vega
- Hut 8 Vega site is one of the largest mining facilities spanning 162K sq. ft.
- Hut 8 took <1 year from Vega site acquisition (July '24) to initial energization (June '25) – [timelapse](#)
- ABTC purchased ~11,298 additional miners in early Q1 2026; full energization of miners completed at Drumheller on April 22, 2026





Where Treasury Meets Mining Excellence

AMERICAN BITCOIN COMBINES BTC TREASURY INTENTIONS WITH A WORLD-CLASS BTC MINING OPERATION



American Bitcoin seeks to build America's Bitcoin Infrastructure by vertically integrating historically segmented aspects of the Bitcoin value chain



Growing our Bitcoin Reserve: The Strategic Value Engine

LEVERAGING STRONG FUNDAMENTALS AND BRAND-DRIVEN VALUATION POTENTIAL TO BUILD LARGE-SCALE RESERVE SOUGHT BY INVESTORS

01 Leverage Public Market Access

ABTC's NASDAQ listing enables capital market access to leverage our scale, and brand visibility

- Layer 1's scale, efficiency, and credibility are critical prerequisites for Layer 2's execution

04 Economies of Scale

Scale unlocks compounding benefits across equity value, volatility, cost of capital, and mining output, reinforcing Bitcoin reserve accumulation engine

- Self-reinforcing cycle enhances both equity and Bitcoin reserve value over time

02 Access Strategic Capital for Growth

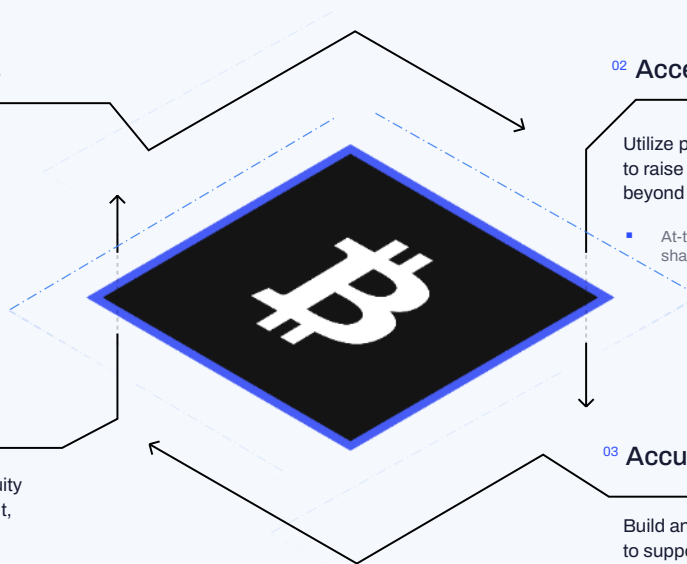
Utilize public markets and diverse funding options to raise capital, accelerating Bitcoin accumulation beyond mining output

- At-the-market (ATM) offering to sell up to \$2.1B primary shares on NASDAQ under ticker ABTC

03 Accumulate Long-Term Holdings

Build and adaptively manage Bitcoin reserve to support balance sheet strength and enhance shareholder value

- Purchase BTC tranches from capital raised and leverage potential BTC price appreciation





ABTC's Disciplined Approach to Capital & Treasury Management

AMERICAN BITCOIN IS POSITIONED TO CAPITALIZE ON STRUCTURAL ADVANTAGES THAT ARE EXPECTED TO COMPOUND OVER TIME

THE AMERICAN BITCOIN APPROACH

HOW ABTC COMPARES TO PEERS & OTHER PUBLIC MARKET ALTERNATIVES

Strategic HODL & Reserve Growth

- Committed to BTC treasury growth via mining and strategic market purchases
- Capitalize on equity market premiums to fund BTC acquisition at favorable cost of capital
- Fortress balance sheet reinforces scarcity value and long-term shareholder alignment

Mines BTC at lower cost than market purchases to provide less dilutive treasury growth vs. peer accumulation strategies

Capital Market Access & ATM Posture

- Publicly-listed entity provides flexible, rapid capital deployment capabilities
- Disciplined ATM execution aiming to maximize BTC per share accretion
- Demonstrated ability to raise capital efficiently

Brand reach and media presence broadens capital access and investor awareness

Exceptional Cost Discipline & Liquidity Runway

- Highly competitive SG&A demonstrates premier operational efficiency
- Lean corporate overhead enhances capital allocation to productive BTC generation

Mining approach reduces market purchase premiums & fees that are incurred by peer accumulation strategies

Peer Positioning

- Hybrid model combines treasury upside with mining cash flows
- Strategically positioned for operational outperformance and valuation expansion

Integrated model captures value across BTC management & development chain



Amplifying Value: America’s Bitcoin Infrastructure Backbone

LEVERAGING FOUNDATIONAL SCALE, BRAND, AND TREASURY TO LEAD THE BITCOIN ECOSYSTEM

KEY INPUTS



Scale And Efficiency



Trusted American Brand



Broad Audience Reach



Strategic Bitcoin Reserve



UNLOCK ACCESS TO EXPAND SCALE



Expanded Service Capabilities



Widespread Bitcoin Exposure



Ecosystem Leadership



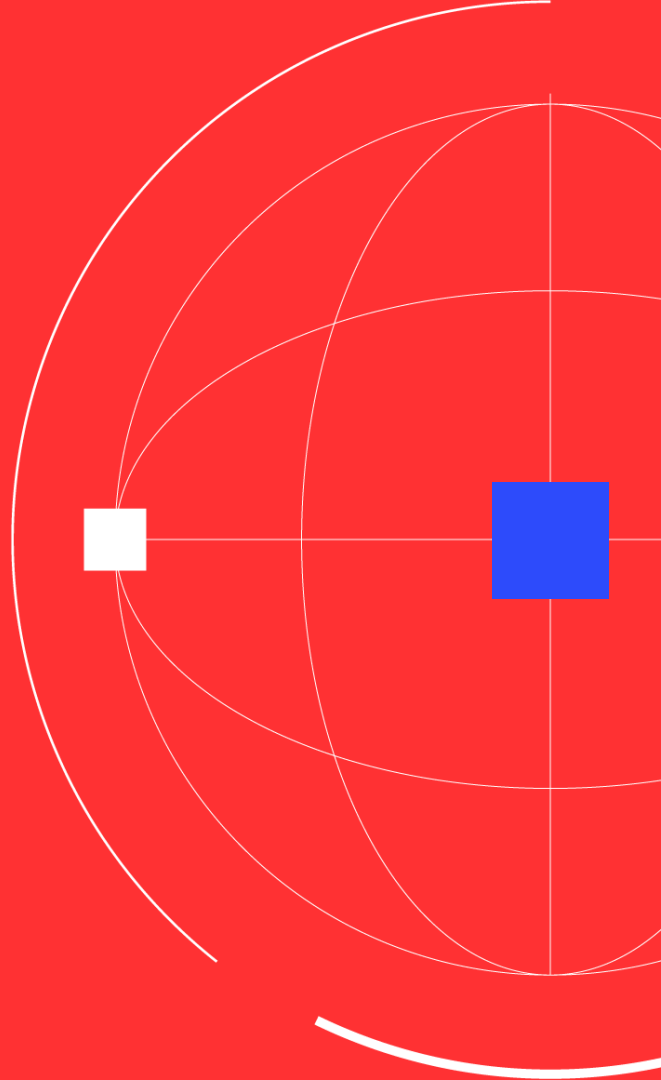
Significant Value Creation



SECTION 02

Layered Strategy Lasting Value

■ BUILDING AMERICA'S END-TO-END BITCOIN PLATFORM





Building Enduring Value and Unlocking the Bull Case

OUR ULTIMATE VISION IS TO BUILD ENDURING VALUE ACROSS ALL FACETS OF THE BITCOIN ECOSYSTEM

■ LAYER 1

MINE BITCOIN EFFICIENTLY

- **Harness Energy Pipeline Advantage**

Leverage and expand our low-cost power for lasting operational edge

- **Prove Speed-to-Hashrate Playbook**

Repeat our accelerated site deployment cycle

- **Expand Mining Capacity**

Drive hashrate growth through strategic site expansions and miner fleet upgrades

- **Target Hashrate Market Leadership**

Become North America's largest self-mining operator

■ LAYER 2

BUILD BITCOIN RESERVE

- **Build Bitcoin Reserve**

Establish ABTC as the premier public vehicle for investors seeking exposure to large-scale Bitcoin holdings

- **Leverage Public Market Listing**

Utilize scaled miner status, brand visibility, and trading volume for capital markets access

- **Access Strategic Capital**

Activate public market mechanisms (e.g., ATM) to accelerate Bitcoin accumulation beyond mining capacity

- **Focus on Long-Term Accumulation**

Manage mined and acquired Bitcoin, prioritizing long-term holding while retaining flexibility for value optimization

■ LAYER 3

LEAD BITCOIN ECOSYSTEM

- **Employ Bitcoin-Native Treasury**

Utilize retained Bitcoin as a dynamic strategic reserve and liquidity engine for hedging, collateral, and capital base growth

- **Build Integrated Bitcoin Platform**

Create an integrated platform with core Bitcoin technologies for partners and developers

- **Monetize Infra Surface Area**

Generate revenue streams from our Bitcoin infrastructure beyond block rewards

- **Serve as Ecosystem Focal Point**

Establish ABTC as the trusted hub where partners, capital, and developers converge



■ **THE CATEGORY LEADER WILL EMERGE**

If Bitcoin succeeds at the scale its proponents believe,
there will be a category leader

WE BELIEVE
AMERICAN  BTC
SHOULD BE THAT COMPANY

\$1.3T+

Ecosystem¹

3

Layer Architecture

1

Bitcoin Company

AMERICAN  BTC