

Cathedra Bitcoin Announces Proposed Share Consolidation

Vancouver, British Columbia--(Newsfile Corp. - September 23, 2025) - Cathedra Bitcoin Inc. (TSXV: CBIT) (OTCQB: CBTTF) (the "**Company**" or "**Cathedra**"), a bitcoin company that develops and operates digital infrastructure assets, today announced that its Board of Directors has approved a 30:1 consolidation of the Company's issued and outstanding subordinate voting shares and multiple voting shares (the "**Consolidation**").

The record date for the Consolidation is expected to be on or about October 14, 2025, and effective on or about October 15, 2025, subject to the approval of the TSX Venture Exchange. As a result of the Consolidation, every 30 subordinate voting shares and multiple voting shares of the Company issued and outstanding as of the record date would be consolidated into one subordinate voting share or multiple voting share, as applicable. No fractional subordinate voting shares would be issued; instead, any such fractional shares resulting from the Consolidation would be rounded down to the nearest whole share. The Consolidation would affect all shareholders uniformly and would not alter any shareholder's percentage interest in the Company's equity, except to the extent that the Consolidation results in any shareholder losing a fractional share due to rounding down.

The Company's subordinate voting shares would continue to trade on the TSX Venture Exchange under the symbol "CBIT" and on the OTCQB under the symbol "CBTTF," with the adjusted shares expected to begin trading on a post-Consolidation basis at the opening of trading on or after the effective date, under a new CUSIP number. Shareholders who do not hold their shares in physical form would not need to take any action, as the Consolidation would be processed automatically by the Company's transfer agent.

The Consolidation is intended to reduce the number of shares currently outstanding, streamlining the Company's capital structure.

About Cathedra Bitcoin Inc.

Cathedra develops and operates digital infrastructure assets across North America. The Company hosts bitcoin mining clients across its portfolio of three data centers (30 megawatts total) in Tennessee and Kentucky and recently developed and sold a 60-megawatt data center in North Dakota, a joint venture in which Cathedra held a minority interest, closing of which is anticipated to occur in 2025. Cathedra also operates a fleet of proprietary bitcoin mining machines at its own and third-party data centers, producing approximately 400 PH/s of hash rate. Cathedra is headquartered in Vancouver and its subordinate voting shares trade on the TSX Venture Exchange under the symbol "CBIT" and in the OTC market under the symbol "CBTTF".

For more information about Cathedra, visit cathedra.com or follow Company news on X at [@CathedraBitcoin](https://twitter.com/CathedraBitcoin) or on Telegram at [@CathedraBitcoin](https://t.me/CathedraBitcoin).

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Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws that are based on expectations, estimates and projections as at the date of this news release. . Forward-looking information contained in this

news release includes but is not limited to the Consolidation, the approval of the Consolidation and the expected timing of the Consolidation. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made. The Company has also assumed that no significant events occur outside of its normal course of business.

Additionally, these forward-looking statements may be affected by risks and uncertainties in the business of Cathedra and general market conditions. Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Cathedra's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Cathedra believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: failure of the TSX Venture Exchange to approve the Consolidation, changes in the Company's relationships, including with regulatory bodies, employees, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation and the costs associated with compliance; unanticipated costs; changes in market conditions impacting the average revenue per MWh; the risks and uncertainties associated with foreign markets; 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; risks associated with the completion of the sale of the Company's minority interest in the 60-megawatt data center in North Dakota, including the inability to close such sale on contemplated terms, or at all; and the power purchase agreements and economics thereof may not be as advantageous as expected. Additionally, the forward-looking statements contained herein may be affected by risks and uncertainties in the business of Cathedra and general market conditions. For further information concerning these risks and uncertainties and other risks and uncertainties, please see the Company's filings under the Company's SEDAR+ profile on www.sedarplus.ca, including but not limited to the Company's management information circular dated June 18, 2024 and the Company's most recent interim and annual management discussion and analysis. 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 herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially from those expressed in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended and such changes could be material, including factors that are currently unknown to or deemed immaterial by the Company. Readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.

Trading in the securities of the Company should be considered highly speculative. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



Cathedra

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