

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>HUT 8 CORP.</b>		2 Issuer's employer identification number (EIN) <b>92-2056803</b>	
3 Name of contact for additional information <b>SHENIF VISRAM</b>	4 Telephone No. of contact <b>647-256-1992</b>	5 Email address of contact <b>INFO@HUT8.IO</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>1101 Brickell Avenue, Suite 1500</b>		7 City, town, or post office, state, and ZIP code of contact <b>MIAMI, FL 33131</b>	
8 Date of action <b>NOVEMBER 30, 2023</b>		9 Classification and description <b>STOCK - COMMON</b>	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **ON FEBRUARY 6, 2023, HUT 8 MINING CORP., A CORPORATION EXISTING UNDER THE LAWS OF BRITISH COLUMBIA ("HUT 8"), U.S. DATA MINING GROUP, INC., A NEVADA CORPORATION ("USBTC") AND HUT 8 CORP., A DELAWARE CORPORATION ("NEW HUT") ENTERED INTO A BUSINESS COMBINATION AGREEMENT PURSUANT TO WHICH (i) HUT 8 AND ITS DIRECT WHOLLY-OWNED SUBSIDIARY, HUT 8 HOLDINGS, WILL BE AMALGAMATED AND CONTINUE AS ONE BRITISH COLUMBIA LIMITED COMPANY ("HUT AMALCO"), WITH THE CAPITAL OF HUT AMALCO BEING THE SAME AS THE CAPITAL OF HUT 8, (ii) FOLLOWING SUCH AMALGAMATION, EACH COMMON SHARE OF HUT AMALCO WILL BE EXCHANGED FOR 0.2000 OF A SHARE OF NEW HUT COMMON STOCK, AND (iii) FOLLOWING THE COMPLETION OF (i) AND (ii), A NEWLY-FORMED DIRECT WHOLLY-OWNED DELAWARE SUBSIDIARY OF NEW HUT ("MERGER SUB"), SHALL MERGE WITH AND INTO USBTC, WITH EACH SHARE OF USBTC PREFERRED STOCK AND USBTC COMMON STOCK BEING EXCHANGE FOR 0.6716 OF A SHARE OF NEW HUT COMMON STOCK. AS A RESULT OF THIS BUSINESS COMBINATION, BOTH HUT AMALCO AND USBTC WILL BECOME WHOLLY-OWNED SUBSIDIARIES OF NEW HUT, AND HUT 8 SHAREHOLDERS AND USBTC STOCKHOLDERS WILL EACH OWN, AS A GROUP, APPROXIMATELY 50% OF THE COMMON STOCK OF NEW HUT ON A FULLY-DILUTED IN-THE-MONEY BASIS.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **EACH COMMON SHARE OF HUT AMALCO WILL BE EXCHANGED FOR 0.2000 OF A SHARE OF NEW HUT COMMON STOCK. EACH SHARE OF SERIES A PREFERRED STOCK OF USBTC, \$0.00001 PAR VALUE PER SHARE, SERIES B PREFERRED STOCK OF USBTC, \$0.00001 PAR VALUE PER SHARE, SERIES B-1 PREFERRED STOCK OF USBTC, \$0.00001 PAR VALUE PER SHARE AND COMMON STOCK OF USBTC, \$0.00001 PAR VALUE PER SHARE, WILL BE EXCHANGED FOR 0.6716 OF A SHARE OF NEW HUT COMMON STOCK. WHEN THE AGGREGATE NUMBER OF SHARES OF NEW HUT COMMON STOCK THAT A HUT 8 OR USBTC STOCKHOLDER WOULD OTHERWISE BE ENTITLED TO RECEIVE INCLUDES A FRACTIONAL SHARE OF NEW HUT COMMON STOCK, THE NUMBER OF SHARES TO BE RECEIVED BY SUCH HUT 8 OR USBTC STOCKHOLDER, AS APPLICABLE, WILL BE ROUNDED DOWN TO THE NEAREST WHOLE NUMBER AND NO CASH WILL BE PAID IN LIEU OF SUCH FRACTIONAL SHARE OF NEW HUT COMMON STOCK.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **NEW HUT, HUT 8 AND USBTC EACH INTEND THAT THIS TRANSACTION QUALIFIES AS AN EXCHANGE UNDER SECTION 351(A) OF THE INTERNAL REVENUE CODE. FOR U.S. STOCKHOLDERS, NEITHER GAIN OR LOSS WILL GENERALLY BE RECOGNIZED BY HUT 8 OR USBTC STOCKHOLDERS UPON EXCHANGE OF HUT 8 OR USBTC STOCK FOR NEW HUT COMMON STOCK FOR U.S. FEDERAL INCOME TAX PURPOSES. THE AGGREGATE TAX BASIS OF NEW HUT COMMON STOCK RECEIVED WILL EQUAL SUCH STOCKHOLDER'S ORIGINAL AGGREGATE STOCK BASIS OF HUT 8 COMMON STOCK OR USBTC PREFERRED OR COMMON STOCK EXCHANGED. THE HOLDING PERIOD OF THE NEW HUT COMMON STOCK RECEIVED IN THE MERGER WILL GENERALLY INCLUDE THE HOLDING PERIOD OF THE HUT 8 OR USBTC STOCK EXCHANGED.**

**Part II Organizational Action** *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► \_\_\_\_\_  
**IRC SECTIONS 351, 358, AND 1223.**

**18** Can any resulting loss be recognized? ► **NO**

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **THE REPORTABLE TAX YEAR INCLUDES THE YEAR OF THE EFFECTIVE DATE. FOR CALENDAR YEAR SHAREHOLDERS, THE REPORTABLE TAX YEAR IS 2023.**

**THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO CONSTITUTE TAX OR PROFESSIONAL ADVICE AND DOES NOT MAKE ANY CLAIM TO BE COMPLETE OR DESCRIBE ALL TAX CONSEQUENCES THAT MAY APPLY TO ANY PARTICULAR STOCKHOLDER. NEITHER NEW HUT, HUT 8 OR USBTC PROVIDE TAX ADVICE TO ITS STOCKHOLDERS. STOCKHOLDERS ARE ENCOURAGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE CONSEQUENCES OF THIS MERGER TO THEM. ADDITIONAL INFORMATION RELATED TO THIS TRANSACTION MAY BE FOUND AS A PART OF THE REGISTRATION STATEMENT ON FORM S-4 THAT WAS FILED BY NEW HUT WITH THE SECURITIES AND EXCHANGE COMMISSION.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ► *Shenif Visram* Date ► 12 / 28 / 2023

Print your name ► **SHENIF VISRAM**

Title ► **CFO**

**Paid Preparer Use Only**

Print/Type preparer's name <b>LORI ROCK</b>	Preparer's signature 	Date 12/28/2023	Check <input type="checkbox"/> if self-employed	PTIN <b>P01051267</b>
Firm's name ► <b>MARCUM LLP</b>	Firm's address ► <b>777 S. FIGUEROA STREET, SUITE 2900 LOS ANGELES, CA 90017</b>		Firm's EIN ► <b>11-1986323</b>	Phone no. <b>310-432-7400</b>

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054