BORN IN BITCOIN. BUILDING FOR WHAT'S NEXT.

CATHEDRA

Pioneering **Dispatchable Compute** to stabilize the world's energy grids.

Business Overview

- Owned and operator of **45 MW** of capacity across 4 data centers in the U.S.
- Potential expansion into **artificial intelligence and high-performance compute data center market**.
- **83% Uptime** (off-peak operations on TVA system).

Key Metrics

60 MW	4.9¢	8-10
Power capacity under contract	Run-rate power cost (all-in) per kWh	Construction time in weeks

Investment Highlights

Differentiated Development Model

Low cost (**C$230k/MW** construction cost) and rapid deployment.

Diversification

Balanced across hosting and proprietary mining to reduce risk.

Expansion

Potential to apply low-cost models to the high-growth **AI/HPC market**.

Consolidated Operating Footprint & Structure

Current Status (Jan 2026)

Kentucky

35 MW operational (5 MW under construction).

Tennessee

10 MW operational (10 MW contracted).

System

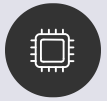
100% **TVA System** operations.

Business Segments & Market Data

Strategic Pillars

Data Center Hosting for Bitcoin Miners

Proprietary Bitcoin Mining



Data Center Hosting for AI/HPC

Market Listings

TSX-V

CBIT

OTCQB

CBTTF

Cathedra by the Numbers

Key Performance Indicators

45MW

Owned power capacity

Across 4 wholly owned data centers

60MW

Total power capacity under contract

106%

CAGR of owned data center capacity

'22–'25

C$230k

Average Historical Construction Cost per MW

Market Leading Efficiency

C$30m

Market Capitalization

5

Mining Locations

Across TVA region

The Operational Edge

Low Cost & Speed to Market

Differentiated Model: Utilizing market-leading capital efficiency and rapid deployment capabilities.

Key Metrics

C$230k/MW Construction Cost

Average historical construction cost for owned data centers.

<10 Weeks Time to Market

Average build time for wholly owned data centers.

Strategic Advantages

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Capital Efficiency

Low construction costs maximize return on invested capital.

Rapid Deployment

Fast time-to-market allows for immediate revenue capture.

Strategic US Operating Footprint

Regional Operations

Kentucky (TVA System)

35 MW of operational owned capacity.

(Plus 5 MW under construction).

Tennessee (TVA System)

10 MW of operational owned capacity.

(Plus 10 MW contracted and yet to be built).

Sustainable & Efficient Power Strategy

Low-Cost Power Portfolio

C$49/MWh Run-rate Power Cost

Average power cost for Cathedra's data centers.

Grid Strategy

TVA System Operations

Operates on the **TVA System**, utilizing off-peak power.

Demand-Response Programs

Participation in **demand-response programs** to lower costs and support grid stability.

Bitcoin Mining & Hosting Operations

Capacity Breakdown

Total Contracted Capacity: 60 MW.

Site Details

Kentucky

40 MW contracted capacity.

Tennessee

20 MW contracted capacity.

Bitcoin Mining & Hosting Operations

Capacity Breakdown

Total Operational Capacity: 45 MW.

Site Details

Kentucky

35 MW operational capacity.

Tennessee

10 MW operational capacity.

Leadership & Strategic Focus

Aligned Leadership

Joel Block
(CEO)

Former CFO of USBTC (now $HUT).

Joel Block is a seasoned executive with over 20 years of experience leading teams in operations, sales, capital markets and finance. He served as Chief Financial Officer of US Bitcoin Corp., where he led its landmark merger with Hut 8 Corp – the largest in the bitcoin mining sector at the time. Similarly, during the Celsius Bankruptcy / Ionic Digital, he led a $750mm spin out from the bankruptcy auction. Previously, he was CEO of Collegewise, one of the largest college admissions companies.

Tom Masiero
(Head of Strategy/Director)

Former Co-Founder / COO Great American Mining. (Sold to Crusoe Energy 2022)

Tom Masiero co-founded Kungsleden Inc.'s predecessor entities in 2022 and has been responsible for growing Kungsleden's power capacity under management to an expected 90 megawatts as Chief Executive Officer. Prior to Kungsleden, Tom worked as Cathedra's Head of Business Development in 2022, deploying the Corporation's fleet of over 4,000 latest generation Bitmain mining machines.

Gavin Qu
(Head of Growth/Director)

Gavin Qu was an investor in and co-founder of Kungsleden Inc.'s predecessor entities in 2022. Prior to Kungsleden, he was an investor in and operator of over 200 megawatts of bitcoin mining capacity across dozens of sites in the United States in roles at various companies. Gavin began his career in Goldman Sachs' sales and trading division in Hong Kong.

Strategic Focus

Scaling Operations

Rapidly expanding infrastructure capacity using low-cost development models.

US Exchange Listing

Potential for future listing on a major U.S. stock exchange to improve liquidity and public profile.