FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cathedra Bitcoin Inc. (“Cathedra” or the “Corporation”)
320 – 638 Broughton Street
Vancouver, BC V6G 3K3

Item 2 Date of Material Change

October 28, 2024.

Item 3 News Release

The press release attached as Schedule “A” was released on October 28, 2024 by a newswire company in Canada.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule “A”.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule “A”.

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Antonin Scalia
Chief Executive Officer
Cathedra Bitcoin Inc.
E:ir@cathedra.com

Item 9 Date of Report

October 28, 2024.

Schedule "A"

Cathedra Bitcoin Announces Partnership with Compass Mining

Toronto, Ontario--(Newsfile Corp. - October 28, 2024) - (Block Height: 867,650) - Cathedra Bitcoin Inc. (TSXV: CBIT) (OTC Pink: CBTTF) ("**Cathedra**" or the "**Company**"), a bitcoin company that develops and operates digital infrastructure assets with the goal of maximizing its per-share bitcoin holdings, is pleased to announce a new partnership with Compass Mining Inc. ("**Compass Mining**"), a leading provider of Bitcoin mining hardware, hosting, and services.

Partnership Overview

Under the partnership, Cathedra will host 10 megawatts of Compass Mining's equipment at one of Cathedra's data centers in Kentucky. As part of the partnership, Compass Mining will operate the site and pay pass-through power costs plus 50% of net profits (defined as net mining revenue less cost of power) to Cathedra in bitcoin. Cathedra and Compass Mining share the intent of expanding this partnership beyond the initial 10 megawatts to future sites, hosting machines for either Compass Mining or Compass Mining's customers.

Management Commentary

"We are very excited to be working with Compass Mining, a company that has demonstrated their ability to mine bitcoin at scale through multiple market cycles," remarked Cathedra President and COO Drew Armstrong. "From a Cathedra perspective, Compass represents the addition of another quality counterparty to our portfolio of customers. Additionally, we view the profit share construct on this initial 10 megawatts as a way to improve Cathedra's per-share bitcoin holdings."

"We're thrilled to partner with Cathedra," said Paul Gosker, CEO of Compass Mining. "The Kentucky data center meets Compass's high uptime and reliability standards for all its partner sites, and the location offers a stable power grid and favorable regulatory environment. By leveraging Cathedra's infrastructure, we will have even greater flexibility and control over our Bitcoin mining services."

Cathedra Bitcoin Holdings Update

At time of publishing, the Company holds approximately 44.5 bitcoin worth approximately US$3.0 million and amounting to approximately 5 satoshis (or "sats") per share.

About Compass

Compass Mining is a customer-first company that provides a platform for individuals and businesses to purchase Bitcoin mining hardware, host machines, build and manage mining facilities, and access a range of ancillary services. With a commitment to exceptional customer support and transparency, Compass Mining sets the benchmark for bitcoin mining hosting. Its mission is to make Bitcoin mining accessible to everyone. To learn more about Compass Mining or to start mining today, visit compassmining.io.

About Cathedra Bitcoin

Cathedra Bitcoin Inc. develops and operates digital infrastructure assets across North America with the goal of maximizing its per-share bitcoin holdings. The Company hosts bitcoin mining clients across its portfolio of three data centers (30 megawatts total) in Tennessee and Kentucky. Additionally, Cathedra is a 25% partner in a joint venture that is developing a 60-megawatt data center in North Dakota which will also host bitcoin miners upon its expected completion. 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 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 Twitter at @CathedraBitcoin or on Telegram at @CathedraBitcoin.

Media and Investor Relations Inquiries

Please contact:
AJ Scalia
CEO
ir@cathedra.com

Cautionary Statement

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.

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. The information in this release about future plans and objectives of the Company, are forward-looking information. Forward-looking information contained in this news release includes but is not limited to information concerning the Warrants, the Company's expectations with respect to the amendments to the terms for one of its leased bitcoin mining facilities in Washington State and the Company's compensation expectations under the demand response program through the Tennessee Valley Authority. 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: the potential impact of the announcement of the completion of the Transaction on 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, and the risks and uncertainties associated with foreign markets. Additionally, the forward-looking statements contained herein may be affected by risks and uncertainties in the business of Cathedra and general market conditions. Please see the Company's management information circular dated June 18, 2024 which is available for viewthe Company's SEDAR+ profile on www.sedarplus.ca. 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, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. Readers should not place undue reliance on forward-looking information.*

Cathedra