Cathedra Bitcoin Announces Business Updates

Toronto, Ontario--(Newsfile Corp. - April 8, 2026) - Cathedra Bitcoin Inc. (TSXV: CBIT) (OTCQB: CBTTF) (the "**Company**" or "**Cathedra**"), a developer and operator of power and digital infrastructure assets across North America, is pleased to announce the following corporate and operational updates.

New Hosting Partnership

The Company has entered into a new hosting agreement which is expected to establish a stable, long-term revenue stream, made possible by its strategy of building off-peak infrastructure to access some of the lowest energy prices in the industry. This agreement will utilize 80% of the 15 megawatt ("**MW**") capacity at the Shire site in Kentucky and is expected to represent roughly 25% of the Company's total hosting capacity. The agreement reflects Cathedra's off-peak energy strategy, which allows the Company to offer hosting services at competitive rates by optimizing power consumption around utility pricing schedules. The ability to deliver cost-effective hosting, even in periods of difficult mining economics that have pressured less disciplined operators, is what continues to attract quality hosting customers and support demand across Cathedra's sites.

This agreement further diversifies Cathedra's hosting customer base and is expected to strengthen the recurring revenue profile that the Company has been building across its portfolio of sites. The addition of a new hosting relationship at the Shire site reflects continued demand for Cathedra's infrastructure and reinforces the Company's position as a premier hosting provider in the bitcoin mining industry.

The timing of this agreement is particularly meaningful as the Company advances toward the closing of its previously announced business combination with Sphere 3D Corp. (NASDAQ: ANY). If completed, the combination is expected to create a next-generation high density computing power infrastructure company, bringing together Sphere's established capital markets access, including its Nasdaq listing, and efficient fleet of miners with Cathedra's robust energy portfolio and proven infrastructure development expertise. Entering the combination with a diversified hosting portfolio and a mix of steady third-party cash flows is expected to support the Combined Company's efforts to pursue scalable, high-efficiency operations across North America. For further information concerning proposed business combination with Sphere, please see the Company's filings under the Company's SEDAR+ profile on www.sedarplus.ca.

About Cathedra Bitcoin Inc.

Cathedra develops and operates power and digital infrastructure assets across North America. The Company hosts bitcoin mining clients across its portfolio of four data centers (45 MW total) in Tennessee and Kentucky. Cathedra also operates a fleet of proprietary bitcoin mining machines at its own and third-party data center, 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 Twitter at @CathedraBitcoin or on Telegram at @CathedraBitcoin.

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Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: the expected contribution of the new hosting agreement to the Company's revenue; the Company's off-peak energy strategy and its ability to attract hosting customers; the expected diversification and strengthening of the Company's hosting customer base and recurring revenue profile; and the anticipated completion of the business combination with Sphere and the expected benefits thereof.

Such forward-looking statements are based on a number of factors and assumptions of management, including, without limitation: that the new hosting agreement will be performed in accordance with its terms; that there will be continued demand for hosting services in the bitcoin mining industry; that the business combination with Sphere will be completed on the terms announced, or at all; and that the Combined Company will realise the anticipated benefits of the business combination.

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 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 new hosting agreement may not generate the expected revenue or may be terminated early; reduced demand for bitcoin mining hosting services; failure to complete the business combination with Sphere on the anticipated terms, or at all; 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; 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 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.

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