

BITFARMS LTD.

UNDERTAKING

TO: ONTARIO SECURITIES COMMISSION

**AND TO: ALBERTA SECURITIES COMMISSION
FINANCIAL AND CONSUMER AFFAIRS AUTHORITY OF SASKATCHEWAN
MANITOBA SECURITIES COMMISSION
BRITISH COLUMBIA SECURITIES COMMISSION
QUÉBEC AUTORITÉ DES MARCHES FINANCIERS
FINANCIAL AND CONSUMER SERVICES COMMISSION (NEW BRUNSWICK)
NOVA SCOTIA SECURITIES COMMISSION
JUSTICE AND PUBLIC SAFETY, SUPERINTENDENT OF SECURITIES (PRINCE EDWARD ISLAND)
SERVICE NL - FINANCIAL SERVICES REGULATION DIVISION (NEWFOUNDLAND AND LABRADOR)
OFFICE OF THE YUKON SUPERINTENDENT OF SECURITIES
NORTHWEST TERRITORIES SUPERINTENDENT OF SECURITIES
GOVERNMENT OF NUNAVUT – OFFICE OF THE SUPERINTENDENT OF SECURITIES**

RE: Final short form base shelf prospectus of Bitfarms Ltd. (the “Issuer”) dated November 10, 2023 (the “Prospectus”)

In connection with the filing of the Prospectus dated November 10, 2023 and in accordance with Section 4.2(a)(ix) of NI 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”), the undersigned, for and on behalf of the Issuer, undertakes that if any debt securities are distributed under the Prospectus and for so long as such debt securities are issued and outstanding, the Issuer will file with the securities regulatory authority in each Province and territory of Canada the periodic and timely disclosure of any credit supporter similar to the disclosure required under Section 12.1 of Form 44-101F1.

Dated the 10th day of November, 2023.

BITFARMS LTD.

per: (signed) “*Jeffrey Lucas*”

Name: Jeffrey Lucas

Title: Chief Financial Officer