

AgriFORCE Growing Systems Optimizes Sturgeon, Alberta Facility with New BITMAIN Antiminer S19kPro Miners Amid Favorable Market Dynamics

Vancouver, British Columbia, Feb. 06, 2025 (GLOBE NEWSWIRE) -- AgriFORCE Growing Systems Ltd. (NASDAQ: AGRI), a pioneering technology-driven innovator in sustainable digital asset mining and agricultural solutions, today announced the successful acquisition and near term deployment of 220 new BITMAIN Antiminer S19kPro miners at its Sturgeon, Alberta mining facility. This strategic move, replacing the 134 existing miners, is set to nearly triple the facility's hashrate, dramatically enhancing operational capacity and profitability.

Strategic Operational Enhancements in Alberta

Operating in Alberta offers AgriFORCE a significant competitive edge. The province's naturally colder climate minimizes cooling challenges and reduces energy expenses—eliminating the need for costly immersion cooling strategies and ensuring optimal uptime without significant heat or dispatch issues. Coupled with Alberta's robust oil and gas expertise—often referred to as the “Texas of the North”—the region provides unparalleled opportunity for operational stability and efficiency.

Competitive Market Advantages

AgriFORCE is favorably positioned in the market due to several key factors:

- **Favorable U.S. Tariffs:** Recent U.S. tariffs of 25% on foreign-manufactured mining equipment have further reinforced the competitive advantage of AgriFORCE's Alberta operations, where procurement benefits from an in excess of 40% discount in foreign currency arbitrage compared to USD purchases. With revenue earned in USD per BTC, these conditions significantly boost the economic efficiency of the facility.
- **Forward Negotiations with the Trump Administration:** We believe that ongoing forward negotiations with Alberta's representatives and the new Trump administration have created an environment of regulatory certainty and supportive policies, paving the way for future expansion and innovation in the region.

Operational Impact and Future Growth

With the new acquisition, AgriFORCE's Sturgeon facility is on track to triple its hashrate, positioning the Company to capitalize on increasing digital asset demand while simultaneously benefiting from the cost efficiencies and reliability of operations in a resource-rich, cold climate. Barrett Mooney, COO of AgriFORCE, stated:

“Our growth plan centers on the optimization of our existing assets. The integration of 220 new BITMAIN Antminer S19kPro miners at Sturgeon is a prime example of how we maximize operational efficiency and profitability. Alberta’s naturally cold climate, combined with our strategic financial advantages and a supportive regulatory environment, positions us well ahead of our competitors.”

Jolie Kahn, CEO of AgriFORCE, commented:

“We have a unique business model that targets immediate revenue generation through assets that are ready to produce from day one. By leveraging the operational benefits of Alberta—where lower cooling costs and superior oil and gas expertise create an environment akin to the ‘Texas of the North’—we are able to sidestep grid dependency and avoid operational curtailments during power price surges. Additionally, the recent U.S. tariffs and our advantageous currency arbitrage further enhance our profitability. Our proactive negotiations in the province and with the new Trump Administration’s policies only serve to strengthen our strategic position and fuel our aggressive growth trajectory.”

About AgriFORCE Growing Systems Ltd.

AgriFORCE Growing Systems Ltd. (NASDAQ: AGRI) is a forward-thinking technology company dedicated to solving critical challenges in digital asset mining, sustainable agriculture, and environmental stewardship. By leveraging advanced technologies, innovative business models, and strategic market positioning, AgriFORCE is committed to delivering long-term value for shareholders while creating lasting benefits for communities and ecosystems. For more information, visit www.agriforcegs.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding anticipated operational performance and future growth. Actual results may differ materially from those projected. Factors that could cause actual results to differ include, among others, market volatility, regulatory changes, and operational risks detailed in AgriFORCE’s filings with the Securities and Exchange Commission. AgriFORCE assumes no obligation to update or revise these forward-looking statements.

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