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AgriForce Growing Systems Provides Update On Bitcoin Mining Operations

Vancouver, British Columbia and West Palm Beach, FL, April 22, 2025 (GLOBE NEWSWIRE) -- AgriForce Growing Systems Ltd. ("AgriForce" or the "Company") (NASDAQ: AGRI), an innovative ag-tech and digital infrastructure company, is pleased to announce milestone operational updates on both its Ohio and Alberta facilities.

As of yesterday, the Company has completed the purchase of 500 additional S19j Pro Antminers which upon completion of installation will fully rack its second Ohio site, with all five MW of available power utilized. Completion of installation and full operation is estimated to occur on or about May 9, 2025. The two Ohio sites, combined, will deliver an estimated total hash rate of 130 PH/s (petahashes per second) an estimated increase of 63% from its current hash rate.

As previously reported, the Alberta facility is operating at full designed capacity with a robust lineup of industry-leading ASIC miners, including, with an estimated total hash rate of 33.62 PH/s, with 81 Bitmain S19k Pro 120T Antminers, 50 Bitmain S21 XP 270T Antminers and 120 Bitmain S19j Pro 100T Antminers.

The combined total hash rate of all three facilities, upon completion of installation of the machines in Ohio, will be 166.62 PH/s, based on these estimated numbers. The Company continues to explore acquisition of new miners and power opportunities.

This latest expansion is demonstrative of AgriForce's continued operational gains, which combine opportunistic agility in taking advantage of smaller and well priced situations and as always, trending to be at the forefront of digital asset infrastructure development, leveraging cutting-edge technology and energy-efficient operations to deliver strong, sustainable returns.

"This has been a dynamic and wild ride, given that we energized our first mining opportunity during Thanksgiving Weekend 2024," said Jolie Kahn, CEO of AgriForce Growing Systems. "We continue to increase our hashrate and available power in a strategic manner, looking for small, economically advantageous opportunities with stranded natural gas as our main driver of power."

She added "Our team is dedicated to increasing shareholder value by moving quickly and strategically and taking advantage of niche opportunities which help us build a strong foundation. By being able to capitalize upon small facilities, we are able to monetize opportunities which fall below the radar of the big players in our industry. We look forward to bringing our agricultural co-location projects online in the coming months as well as to our continued mining expansion."

About AgriFORCE Growing Systems Ltd.

AgriFORCE Growing Systems Ltd. (NASDAQ: AGRI) is a forward-thinking technology company dedicated to solving critical challenges in agriculture, sustainability, and environmental stewardship. By leveraging advanced technologies and innovative business models, AgriFORCE aims to deliver value for shareholders while creating lasting benefits for communities and ecosystems.

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Forward-Looking Statements

Statements made in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Risk Factors” in the Company’s Period Reports on Forms 10-K and 10-Q, as may be supplemented or amended by the Company’s Current Reports on Form 8-K. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise. No information in this press release should be construed as any indication whatsoever of the Company’s future revenues, results of operations, or stock price.

For more information, visit www.agriforcegs.com.

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