

July 12, 2019



Bitfarms Announces Listing Date of Common Shares on the TSX Venture Exchange under the Symbol BITF

TORONTO & BROSSARD, Quebec--(BUSINESS WIRE)-- Bitfarms Ltd. ("Bitfarms", or the "Company") is pleased to announce that it has received final approval from the TSX Venture Exchange ("TSXV") to list the Company's common shares on the TSXV. The common shares are expected to begin trading on the TSXV on Tuesday July 16, 2019 under the symbol "BITF".

Bitfarms filed a final prospectus with the Ontario Securities Commission which was made available to the public on June 13, 2019 through Canada's System for Electronic Document Analysis and Retrieval ("SEDAR") which outlined the exchange of ordinary shares of Bitfarms Ltd., an Israel entity, to common shares of the Company on a 1:1 basis.

"We are extremely pleased to begin our public debut in Canada," commented Wes Fulford, Chief Executive Officer of Bitfarms. "The TSXV has been a supportive marketplace for emerging sectors and is one of the world's leading exchanges for blockchain and cryptocurrency companies. This is a significant milestone for Bitfarms and we are excited about the opportunity ahead of us. We would like to thank our shareholders for their ongoing support."

About Bitfarms Ltd.

Through its ownership of Backbone Hosting Solutions Inc., the Company operates blockchain computing centres that power the global decentralized financial economy. Bitfarms provides computing power to cryptocurrency networks such as Bitcoin, earning fees from each network for securing and processing transactions. Powered by clean and competitively priced hydroelectricity, Bitfarms operates four facilities in Québec, Canada which currently generate approximately 308 petahash per second of installed computational power. Bitfarms' strong and experienced management team is comprised of veteran industrial-scale data center operators and capital markets professionals, focused on building infrastructure for the future by developing and hosting the ecosystem growing around blockchain-based technologies.

To learn more about Bitfarms' events, developments and online communities:

<https://www.facebook.com/bitfarms/>

https://twitter.com/Bitfarms_io

<https://www.instagram.com/bitfarms/>

<https://www.linkedin.com/company/bitfarms/>

Website: www.bitfarms.io

Cautionary Statement

This press release does not constitute an offer to sell or a solicitation of an offer to buy or sell securities or other financial instruments in any jurisdiction or any advice or recommendation with respect to such securities or other financial instruments of the Company. Investors are cautioned that, except as disclosed in the Company's regulatory disclosures prepared in connection with transactions described herein, any information released or received with respect to the transactions described herein may not be accurate or complete and should not be relied upon. 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.

Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable securities laws that are based on expectations, estimates and projections as at the date of this news release. 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.

The information in this release and the future plans and objectives of the Company are forward-looking information. Other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of the Company including the listing of the common shares on the TSXV and plans and future actions following the listing of the Common Shares of the Company on the TSXV, as well as Bitfarms' ability to successfully mine digital currency, revenue increasing as currently anticipated, the ability to profitably liquidate the current digital currency inventory, fluctuations in digital currency prices and the resulting significant negative impact on Bitfarms' operations, the volatility of digital currency prices, the construction and operation of blockchain infrastructure as currently planned, and no regulation or law that will prevent Bitfarms from operating its business.

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Source: Bitfarms Ltd.