

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BITZERO HOLDINGS INC.** (the "Issuer"). Trading

Symbol: **BITZ.U**

Number of Outstanding Listed Securities: **52,546,121**

Date: **May 7, 2026**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During April 2026, the Issuer continued its corporate and operational activities.

A. Bitzero Holdings Inc. Provides Engineering Update at its Finland and Norway Sites. Advancing Project Development to meet Rising Demand for AI-Driven Infrastructure

On April 24, 2026, the Issuer announced the successful completion of its engineering due diligence report covering the expansion of its data centre campus project in Kokemäki, Finland for up to 520MW, taking into account anticipated advancements in next-generation GPU technologies and density improvements. In parallel, Bitzero is advancing its development at its data center site in Namsskogan, Norway to support the growing demand for AI infrastructure, marking key milestones across

both projects.

Finland

Bitzero has successfully completed its engineering due diligence report in collaboration with its partner Red Engineering Design Ltd. ("Red Engineering"), a leading data centre engineering organization, to support pre-design work for up to 520MW at its data center site in Kokemäki, Finland with the initial phase of development expected to be 80MW. Red Engineering recently announced its strategic partnership with [Nvidia in designing next generation Nvidia AI Factories](#).

With a planned capacity of 600MW to 1,000MW, the Kokemäki site is positioned to become one of Europe's largest standalone giga-scale facilities, representing a significant market opportunity. The project has an initial phase designed to deploy 80MW of power in the first half of 2027, with a further 400MW to 800MW to follow. A high-voltage 400kV connection point has been confirmed, supporting scalable expansion, as the company continues to work closely with the local municipality and sees strong support for potential growth toward a full 1GW buildout.

Norway

At its data center site in Namsskogan, Norway, Bitzero has completed the design for a 5MW AI self-hosting GPU cluster and initial designs for two 50MW Tier 3/4 colocation spaces and is working with Hydra Host to secure a customer for the 5MW through their global network of enterprise and AI-native customers. Bitzero is planning to design an AI factory to support GB300s in this initial launch.

The Company has a confirmed 70MW expected to be energized in Q4 2026 and is already seeing strong market interest in this capacity. The expansion is now being designed to accommodate Tier 3/4 standards to support AI workloads, positioning the project to capitalize on rapidly growing demand for AI-driven infrastructure.

2. Provide a general overview and discussion of the activities of management.

During April 2026, management's activities included continuing to oversee regulatory compliance matters, including the preparation of required filings and monitoring of reporting obligations under applicable securities laws.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable

8. Describe the acquisition of new customers or loss of customers.

Not applicable

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable

14. Provide details of any securities issued and options or warrants granted.

Not applicable

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|----------|---------------|---------------------|--------------------------------|
| N/A | | | |
| | | | |

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

Not applicable

16. Provide details of any changes in directors, officers or committee members.

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Not applicable

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Not applicable

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 7, 2026

Igor Kostoutchenko
Name of Director or Senior Officer

/s/ Igor Kostoutchenko
Signature

Chief Financial Officer
Official Capacity

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| <i>Issuer Details</i> Name of Issuer Bitzero Holdings Inc. | For Month End April 30, 2026 | Date of Report YY/MM/DD 26/05/07 |
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| City/Province/Postal Code Vancouver/British Columbia/V7X 1M5 | Issuer Fax No. N/A | Issuer Telephone No. +44 (777) 303-0394 |
| Contact Name <u>Igor Kostoutchenko</u> | Contact Position CFO | Contact Telephone No. +44 (777) 303-0394 |
| Contact Email Address igor@kpcpa.ca | Web Site Address https://bitzero.com/ | |