

FORM 7

MONTHLY PROGRESS REPORT

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

Symbol: **BITZ.U**

Number of Outstanding Listed Securities: **50,646,121**

Date: **February 6, 2026 (for the month of January 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 the month of January 2026, the Issuer actively continued with its general and corporate operations.
 - A. THE ISSUER PARTNERS WITH CBRE & HYDRA HOST TO COMMERCIALIZE & DEPLOY AI COMPUTE CAPABILITY ACROSS HYPERSCALE & GPU DEMAND CHANNELS**

On January 13, 2026, the Issuer announced that they have entered into strategic partnerships with CBRE and Hydra Host to commercialize AI-ready data center capacity at its Kokemäki, Finland and Namsskogan, Norway sites for hyperscale and AI-focused tenants.

This dual-track commercialization strategy positions the Issuer's low-carbon gigawatt potential capacity in front of the world's largest hyperscale customers and emerging AI factories, with both long-term, dedicated resources and quick-deploy, near-term GPU capacity to maximize utilization and revenue across a broad AI customer base.

CBRE to Market 200MW Kokemäki, Finland Site to Hyperscalers

The Issuer has engaged CBRE to act as the Issuer's strategic real estate broker for its wholly owned Finland site, supporting the Issuer's efforts to bring the site to market for potential partnership opportunities with hyperscale customers seeking capacity for AI and other highperformance computing workloads.

CBRE's role is limited to advisory and brokerage services in connection with marketing the Finland site to prospective tenants and partners.

Key Highlights

- Strategic brokerage engagement: CBRE has been contracted to act as the Issuer's strategic broker to market the Finland site to hyperscale customers evaluating capacity for AI workloads.
- Power schedule: Power for the Finland site is currently scheduled to go live in Q1 2027.
- Nordic demand dynamics: The Issuer has seen strong demand in the Nordic region, supported by the ability to provide significant power and infrastructure support.
- Early-stage engineering work: the Issuer has also started to engage an engineering firm to support pre-design work for the first 200MW of development.

Hydra's Brokkr Platform Accelerates AI Deployment & Monetization

Hydra Host's GPU-as-a-service model will enable the Issuer to rapidly deploy, operate and monetize GPU capacity for enterprise, neocloud and AI-native workloads, expanding utilization beyond traditional hyperscale leasing.

Hydra's Brokkr platform provides turnkey GPU lifecycle enablement, including management, monitoring and monetization, along with access to the Issuer resources for customers anywhere in the world through a unified global API. This managed service approach allows the Issuer to pursue multiple monetization strategies across Hydra's global customer base, backed by Brokkr's operations layer to accelerate onboarding, utilization and revenue capture across high-demand channels.

The Issuer Poised to Deliver as AI Capacity Demand Surges

According to CBRE research, the European market is already grappling with historically low HPC capacity, tight vacancies and fierce demand from hyperscale users—a trend that's expected to persist even as AI-focused capacity deals have tripled year-over-year. Vacancy rates are expected to remain below 10%, pushing pricing up by 10% or more in some markets.

With thousands of transactions across hundreds of markets worldwide, CBRE manages approximately \$6 billion in annual data center transaction value. Its proprietary research, deep hyperscale relationships and global marketing infrastructure bring a level of credibility and strategic advisory that accelerates transactions with large-scale users.

B. THE ISSUER ACQUIRES NVIDIA BLACKWELL B3—GPU SERVERS TO LAUNCH AI COMPUTE PILOT WITH HYDRO HOST

On January 19, 2025, the Issuer announced the acquisition of eight NVIDIA Blackwell B300 servers, totaling 64 GPUs, to be deployed at its Namsskogan, Norway facility in partnership with Hydra Host.

The deployment, expected to be completed in Q1 2026, represents Bitzero's first direct investment in GPU compute hardware and marks the Company's entry into neocloud operations. The servers will be leased as bare metal infrastructure for AI workloads through Hydra Host's Brokkr platform.

Pilot Program Details

The Issuer has funded the initial deposit for the following hardware:

- 8 air-cooled NVIDIA Blackwell B300 servers
- 64 total GPUs featuring NVIDIA's latest Blackwell architecture
- Deployment at the Company's low-carbon Namsskogan, Norway data center

The pilot is designed to validate GPU operations on Bitzero's existing infrastructure and establish the operational framework for potential future expansion.

Hydra Host as Platform and Distribution Partner

Hydra Host's Brokkr platform will provide the Issuer with GPU lifecycle management capabilities, including provisioning, monitoring, and access to Hydra Host's global network of enterprise and AI-native customers. This partnership enables the Issuer to bring its compute capacity to market without building proprietary customer acquisition and platform infrastructure.

C. THE ISSUER SHARES OPERATIONAL UPDATE

On January 27, 2026, the Issuer announced an operational update of the Issuer's self-mining operations.

Since last reported in September 2025, the Issuer has significantly increased its hashrate to approximately 2.80 EH/s, compared to 1.76 EH/s previously reported, representing an increase of approximately 59%. At this operating level, the Company is currently receiving approximately 1.1 bitcoin per day, subject to network conditions. This improvement, together with the Company's previously announced reduction in energy costs following the execution of new power purchase agreements, enhances the Company's operating profile and is expected to support improved revenue generation and profitability. As previously reported, the Company's operations are currently supported by a blended power cost of approximately US\$0.03–0.035 per kWh.

As previously announced, the Issuer remains on track to enter the next phase of expansion which is expected to deliver a total of approximately 110 MW of energized capacity by Q4 2026. Based on current forecasts, this level of capacity could support ~10.0 EH/s if fully allocated to Bitcoin mining. A further potential expansion phase is planned for

completion by Q4 2027 and would increase total energized capacity to approximately 325 MW if completed as contemplated. A fully dedicated 325 MW of capacity to Bitcoin mining could support up to ~ 30.0 EH/s.

Energy Costs

| Metric | Bitzero |
|------------------------------|---------------|
| Energy Cost kWh (Dec 2025) | 0.04 US\$/Kwh |
| Daily Energy Cost (Dec 2025) | US\$38,400 |

Mining Monthly Metrics

| Bitzero Holdings Inc. | Dec-25 |
|------------------------------------|--------|
| Monthly Total Hash Rate EH/s | 2.45 |
| Average operational Hash Rate EH/s | 2.37 |
| Bitcoin Mined | 29.31 |
| Bitcoin Mined Per 1EH/s | 12.37 |
| Bitcoin Mined Per Day | 0.95 |
| Bitcoin Mined Per Day Prior Month | 0.72 |

Bitcoins mined per EH/s

| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| EH/s | 1.18 | 1.33 | 1.35 | 1.38 | 1.41 | 1.42 | 1.36 | 1.36 | 1.76 | 1.85 | 1.85 | 2.45 |
| Bitcoins mined | 21.24 | 21.00 | 22.79 | 21.82 | 22.84 | 21.22 | 21.67 | 21.30 | 23.85 | 22.70 | 21.46 | 29.31 |
| Bitcoins mined per EH/s | 18.08 | 15.81 | 16.89 | 15.80 | 16.22 | 14.94 | 15.91 | 15.64 | 13.55 | 12.27 | 11.60 | 11.97 |

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

During the month of January 2026, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

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.

On January 13, 2026, the Issuer announced that they entered into strategic partnerships with CBRE and Hydra Host to commercialize AI-ready data center capacity at its Kokemäki, Finland and Namsskogan, Norway sites for hyperscale and AI-focused tenants. This dual-track commercialization strategy positions the Issuer's low-carbon gigawatt potential capacity in front of the world's largest hyperscale customers and emerging AI factories, with both long-term, dedicated resources and quick-deploy, near-term GPU capacity to maximize utilization and

revenue across a broad AI customer base.

The relationship is not a Related Person of the Issuer.

See item 1 (C) - Report on Business for further details.

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.

On January 19, 2026, the Issuer announced the acquisition of eight NVIDIA Blackwell B300 servers, totaling 64 GPUs, to be deployed at its Namsskogan, Norway facility in partnership with Hydra Host.

The deployment, expected to be completed in Q1 2026, represents Bitzero's first direct investment in GPU compute hardware and marks the Company's entry into neocloud operations. The servers will be leased as bare metal infrastructure for AI workloads through Hydra Host's Brokkr platform.

See item 1 – Report on Business for further information.

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

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

Not applicable

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

Not applicable

11. 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

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

Not Applicable

13. 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.

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

Not applicable

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

Not applicable

16. 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 were 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 February 9, 2026

Igor Kostoutchenko
Name of Director or Senior Officer

/s/ Igor Kostoutchenko
Signature

Chief Financial Officer
Official Capacity

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| Issuer Details Name of Issuer Bitzero Holdings Inc. | For Month End January 31, 2026 | Date of Report YY/MM/DD 26/02/09 |
| Issuer Address 1100 One Bentall Centre, 505 Burrard Street, Suite 1100 | | |
| City/Province/Postal Code Vancouver/British Columbia/V7X 1M5 | Issuer Fax No. N/A | Issuer Telephone No. +44 (777) 303-0394 |
| Contact Name Igor Kostoutchenko | Contact Position CFO | Contact Telephone No. |
| Contact Email Address igor@kpcpa.ca | Web Site Address https://bitzero.com/ | |