

## FORM 7

### **MONTHLY PROGRESS REPORT**

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

Symbol: **BITZ.U**

Number of Outstanding Listed Securities: **49,969,150**

Date: **January 8, 2026 (for the month of December)**

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 December 2025, the Issuer actively continued with its general and corporate operations.

##### **A. THE ISSUER BREAKS GROUND ON PHASE I DEVELOPMENT AT GIGA-SCALE FINLAND SITE**

On December 2, 2025, the Issuer announced it has begun Phase I development at its nearly 100-hectare data center site in Kokemäki, Finland. 15-hectares of the site have been acquired with the remaining under option for future expansion.

Once online, the Phase I infrastructure will provide the Issuer with access to the initial power load required to carry out operations. With a total planned capacity of 1GW, the

Kokemäki site is on track to be one of the largest standalone giga-scale facilities in Europe, powered entirely by a diversified mix of hydro-electric, nuclear, solar and wind energy. With a Nearly 100-Hectare Potential Plot Size, the Kokemäki Site has a capacity of up to 1GW, Powered by Clean, Low-Carbon Energy

The Finland site, first acquired in January 2025, is poised to be the Issuer's single largest data center campus. It leverages the cold-weather climate to enhance efficiency through lower operating temperatures, reduced cooling demand and lower energy consumption.

## **B. THE ISSUER ACCELERATES 70MW POWER EXPANSION PLANS AT NORWAY SITE AND ANNOUNCES FSE LISTING**

On December 9, 2025, the Issuer announced that the next phase of its previously disclosed expansion program is underway at the Issuer's flagship data center site in Namsskogan, Norway. This expansion phase contemplates an additional 70 MW of installed capacity, which, if completed as planned, is expected to increase total site capacity to approximately 110 MW by September 2026, supplied entirely by hydro-electric energy and nearly tripling the site's power consumption.

### **Power Expansion**

As part of the project, the Issuer plans to expand and operate an internal grid at the 132 kV level to enhance operational autonomy. The increased capacity is also expected to grow the site's exahash to approximately 7.0 EH/s, a significant step towards bringing The Issuer in line with some of the largest public miners in the industry. Simultaneously, it will significantly cut The Issuer's mining cost per Bitcoin, further reducing its already low breakeven point and boosting revenue by 3-4X, based on management's internal projections, however, actual outcomes will depend on a range of factors, including network difficulty, equipment performance, power availability and cost. The Issuer has ordered two high-voltage 60MVA substations, commenced site preparation, and initiated procurement of certain long-lead equipment in order to align with targeted delivery schedules and construction timelines.

The Namsskogan site currently operates 40MW of capacity across 39 containers under favorable energy contracts, with an electricity cost of under US\$0.04 per kWh. The Issuer's cost-effective, high- efficiency operation is a result of its unique approach to developing and leveraging renewable energy.

### **German Listing**

The Issuer announced that the Issuer's voting shares have been accepted for listing on the Frankfurt Stock Exchange (the "FSE") and commenced trading on December 8, 2025, under the symbol "000". The Issuer's voting shares are now cross-listed for trading on the Canadian Securities Exchange ("CSE") and the FSE.

The FSE is one of the world's largest and most liquid trading venues, providing access to a wide base of institutional and retail investors across Europe. The listing marks an important step in expanding the Issuer's market visibility and strengthening its international presence. By listing on the FSE, the Issuer expects to increase trading liquidity and broaden engagement with global investors.

## C. THE ISSUER ANNOUNCES POWER OPTIMIZATION NEWLY SECURED POWER PURCHASE AGREEMENT FOR 10MW AT A COST OF ~US\$0.02 PER KWH

On December 12, 2025, the Issuer announced the securement of a new power purchase agreement (“PPA”) for 10 MW at a cost of approximately US\$0.02 per kWh at the Issuer’s flagship data center site in Namsskogan, Norway. This PPA strengthens the Issuer’s path toward best- in-class operational efficiency by substantially reducing the average cost of power across its 40 MW facility. The Issuer also announced the engagement of investor relations service providers as summarized below.

### Power Optimization

The newly secured 10 MW PPA represents a significant step forward in the Issuer’s long-term operational strategy for its Namsskogan, Norway data center. By locking in power at approximately US\$0.02 per kWh, the Issuer meaningfully reduces its blended electricity cost across the full 40 MW facility, boosting both economic resilience and scalability. The new blended cost of US\$0.03–0.035 per kWh is a notable improvement from the previously announced ~US\$0.04 per kWh, highlighting the Issuer’s commitment to industry-leading efficiency and cost leadership. This announcement reflects the Issuer’s strategic approach of keeping a portion of capacity exposed to spot pricing while selectively securing long-term agreements at the most cost-effective opportunities.

The new PPA enhances the Issuer’s already strong access to Norway’s clean, stable, and low- carbon energy grid, reinforcing its commitment to environmentally responsible and economically optimized operations.

The Issuer’s success in securing cost-efficient power is also a testament to the strong collaboration with local authorities, energy providers, and the community. The region has been instrumental in supporting the Issuer’s sustainable operations by providing reliable renewable energy and a business-friendly environment that enables long-term planning and growth. The Issuer values this partnership and remains committed to contributing positively to the local economy, creating jobs, and supporting initiatives that benefit both the community and the broader region.

### Investor Relations

Pursuant to the respective contract terms detailed below, the Issuer has entered into agreements with the following firms for investor relations and market engagement services. Each of the named firms is an arm’s-length party to the Issuer, holds no securities of the Issuer and has no right or intent to acquire any as part of these agreements. All compensation for their services is being paid in cash, with no securities issuance.

- Think Ink Marketing Data and Email Services Inc. (“**Think Ink**”), with a business address of 3308 W. Warner Ave., Santa Ana, CA 92704, USA, will provide investor relations and digital marketing services including native and display advertising, video content distribution, social media coverage, e-mail distribution, and related marketing activities aimed at expanding market and investor awareness. In exchange for these services, Think Ink will receive cash compensation of US\$125,000, which includes budgeted funds that the firm will allocate toward the described services. The agreement between the Issuer and Think Ink commences on December 12, 2025, for a period of 6 months.

- FinPlays, LLC (“**FinPlays**”), with a business address of 954 Ponce De Leon Ave., Suite 205, San Juan, Puerto Rico 00907, will provide public awareness services through the creation and distribution of marketing materials and paid advertisements. FinPlays will receive cash compensation of US\$500,000 for its services. The agreement between the Issuer and FinPlays commences on December 12, 2025, for a period of 2 months, with an option to extend or renew upon mutual agreement.
- FN Media Group, LLC (“**FN Media**”), with a business address of 49 N. Federal Hwy #281, Pompano Beach, FL 33062, will provide a series of 15 news media campaigns in exchange for total cash compensation of US\$32,925 (equating to US\$2,195 per campaign). The agreement between the Issuer and FN Media commences on December 12, 2025, and will terminate upon the completion of all fifteen news media campaigns or 12 months from execution, whichever occurs first (unless extended by mutual agreement).
- Outside the Box Capital Inc. (“**OTB**”), with a business address of 2202 Green Orchard Place, Oakville, ON L6H 4V4, will provide comprehensive marketing services including strategic planning calls, social media and community engagement, distribution of approved messaging, outreach to new investor communities, influencer-based video content, and occasional Q&A/highlight videos. OTB’s services are provided in exchange for cash compensation of US\$350,000. The agreement between the Issuer and OTB commences on December 12, 2025, for a period of 3 months, with an option to extend or renew upon mutual agreement.

Due to recent market volatility, the Issuer increased its investor relations budget beyond the amount disclosed in its CSE Form 2B Listing Stated dated November 19, 2025, applying approximately US\$280,000 of its previously unallocated working capital.

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

**During the month of December 2025, 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.

On December 2, 2025 the Issuer announced it has begun Phase I development at its nearly 100-hectare data center site in Kokemäki, Finland. 15-hectares of the site have been acquired with the remaining under option for future expansion.

On December 9, 2025 the Issuer announced that the next phase of its previously disclosed expansion program is underway at the Issuer's flagship data center site in Namsskogan, Norway.

On December 12, 2025 the Issuer announced the securement of a new power purchase agreement for 10 MW at a cost of approximately US\$0.02 per kWh at the Issuer's flagship data center site in Namsskogan, Norway.

**See item 1 -- Report on Business for further details.**

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.

Pursuant to the respective contract terms detailed below, the Issuer has entered into agreements with the following firms for investor relations and market engagement services. Each of the named firms is an arm's-length party to the Issuer, holds no securities of the Issuer and has no right or intent to acquire any as part of these agreements. All compensation for their services is being paid in cash.

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**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..

**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.

**On December 2, 2025 the Issuer announced that the Issuer's voting shares have been accepted for listing on the Frankfurt Stock Exchange and commenced trading on December 8, 2025, under the symbol "000". The Issuer's voting shares are now cross-listed for trading on the Canadian Securities Exchange and the FSE.**

**See item 1 – Report on Business for further information.**

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 <sup>(1)</sup>
Voting Shares	153,349	Voting Shares issued upon conversion of convertible notes in the capital of the Issuer.	N/A
Voting Shares	12,859	Voting Shares issued upon conversion of convertible notes in the capital of the Issuer.	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.

**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 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 January 8, 2026

Igor Kostoutchenko  
Name of Director or Senior Officer

/s/ Igor Kostoutchenko  
Signature

Chief Financial Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer  Bitzero Holdings Inc.	For Month End December20 25	Date of Report YY/MM/DD  26/01/08
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 <u>Igor Kostoutchenko</u>	Contact Position CFO	Contact Telephone No.
Contact Email Address igor@kpcpa.ca	Web Site Address https://bitzero.com/	