



CLEAN BITCOIN CERTIFICATES



OCEAN FALLS SUSTAINABILITY REPORT

2018-2022



CLEAN INCENTIVE



OCEAN FALLS
BLOCKCHAIN



GREENHOUSE
GAS PROTOCOL



TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



GRI



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ABOUT THIS REPORT

Ocean Falls Blockchain Corp (OFB)' Environmental Sustainability Report is being provided for Ocean Falls, Inc. (together, with its subsidiaries, unless the context otherwise indicates, "Ocean Falls" or the "Company" or the "firm"). All data in this report is provided from the start of operations in June 2018 and for each consecutive year the annual period until December 2022.

This is the first Environmental Sustainability report of OFB. OFB's goals are to meet the commitments and performance information needs of our stakeholders by providing clear and useful data for the annual operations from 2018 to 2022. At OFB, we understand the importance of communicating our business strategy, purpose, and values, which is why we are providing data on this report aligned with the Sustainability Accounting Standards Board ("SASB"), the Global Reporting Initiative ("GRI"), the Sustainable Development Goals (SDG) and the Task Force on Climate-Related Financial Disclosures (TCFD).

This report is focused on the environmental aspects of the sustainability strategy that guides OFB's operations and the data reported reflects the assets OFB operates in Ocean Falls, British Columbia, Canada.

MANAGEMENT'S ASSERTION

Management of Ocean Falls is responsible for the completeness, accuracy, and validity of the disclosures included in this Report. Management is also responsible for the collection, quantification, and presentation of the information included in the Report and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting. Management of Ocean Falls, Inc. asserts that the GHG Emissions Report is presented in accordance with the GHG Protocol. The data used in this report is not shared with any other company to tokenize the environmental attributes of Bitcoin production to be used as a similar product to Clean Bitcoin Certificates.

STATEMENT OF LIMITED ASSURANCE

Ocean Falls engaged ISOS Group LLP ("Auditor") to perform a review engagement on management's assertion that the GHG Emissions Report for the reporting period is presented in accordance with the GHG Protocol. The auditor's report can be found at the end of this Report.

IMPORTANT NOTES & LIMITATIONS

This document includes non-financial metrics that are subject to measurement uncertainties resulting from limitations inherent in nature and the methods used for determining such data. The selection of different but acceptable measurement techniques, including estimation, can result in materially different measurements. The precision of different measurement and estimation techniques may also vary.

Certain information provided herein is based in part on information from third-party sources that Ocean Falls believes to be reliable. The inclusion of information contained in this report should not be construed as a characterization regarding the materiality or financial impact of that information.

This Report contains information about Ocean Falls and may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act. All statements, other than statements of



historical facts, may be forward-looking statements, including statements related to Ocean Falls' climate and other sustainability-related strategies, plans, developments, targets, goals, and expectations.

Ocean Falls cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and Ocean Falls assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

THE FRAMEWORKS THAT GUIDE US

GHG PROTOCOL

This Report is presented in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) ("GHG Protocol").

The GHG Protocol was established through a partnership of non-governmental organizations, governments, and other stakeholders that was convened by the World Resources Institute ("WRI") and the World Business Council for Sustainable Development ("WBCSD"). The GHG Protocol provides a consistent standard and guidance for the measurement and reporting of GHG emissions by companies. Ocean Falls has adopted this standard for measuring and reporting on the GHG emissions that arise from Ocean Falls' business operations.

CRYPTO CLIMATE ACCORD (CCA)

Ocean Falls Blockchain Corp (OFB) joined the Crypto Climate Accord in July 2021, a collaborative effort inspired by the Paris Climate Agreement. This private sector-led initiative allows crypto mining organizations to work with other industry leaders to support decarbonizing the cryptocurrency industry.

Oded Orgil, the Company's CEO stated, "OFB is proud to support the Crypto Climate Accord as both a signatory and supporter of the Accord's objectives and goals. As a unified blockchain technology company and renewable energy crypto miner OFB endorses the CCA's mandate to decarbonize the crypto industry and move towards a net zero emissions target by 2030 using best industry practices."

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

The SASB standards provide guidelines for companies to disclose material sustainability information in their annual reports. The SASB standards cover a wide range of sustainability topics, including environmental, social, and governance (ESG) issues such as climate change, water scarcity, labor practices, and executive compensation. In this report, OFB discloses the recommendations related to environmental topics.

GLOBAL REPORTING INITIATIVE (GRI)

The GRI framework enables organizations to disclose their economic, environmental, and social performance in a standardized and transparent manner. The guidelines cover a wide range of sustainability topics, including governance, human rights, labor practices, environmental impact, and community engagement. This report is focused on OFB's environmental guidelines.



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

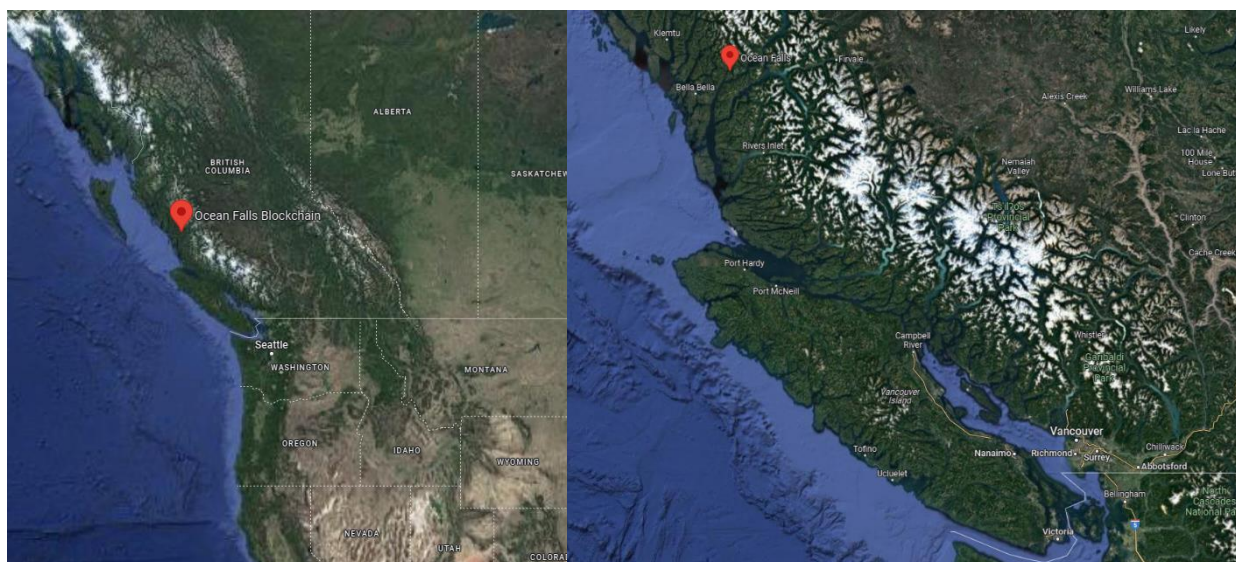
Ocean Falls Blockchain reports information about its management of climate-related risks and opportunities across its business according to the TCFD recommendations. The TCFD Recommendations are designed to encourage consistent and comparable reporting on climate-related risks and opportunities by companies to their stakeholders.

SUSTAINABLE DEVELOPMENT GOALS (SDG)

The Sustainable Development Goals (SDGs) are a set of 17 goals adopted by the United Nations General Assembly in 2015 as part of the 2030 Agenda for Sustainable Development. The SDGs are a universal call to action to end poverty, protect the planet and ensure that all people can enjoy peace and prosperity. In this report OFB describes the measures it takes regarding its operations that respond to environmental SDGs.

ABOUT OCEAN FALLS

Ocean Falls Blockchain (OFB) is a unified blockchain technology company encompassing an array of assets and intellectual property including a bitcoin mining operation located in the historic paper mill town of Ocean Falls located on the central coast of British Columbia. OFB plans to expand on, develop and acquire a portfolio of blockchain technology applications in addition to generating foundation revenues from its bitcoin mining operations.



OFB location

Ocean Falls Blockchain was founded on the premise of supporting the Bitcoin network via a sustainable resource that mitigates the network’s burdensome tax on energy grids across the world.

Compounding initial successes, Ocean Falls has expanded its blockchain technology-focused verticals to include a DeFi-based captive insurance solution, a feature-rich NFT marketplace, and verticals including a cutting edge metaverse world, a DeFi-based captive insurance solution, lending application, and more.



Ocean Falls has long-been evangelists of decentralization and placing power in the hands of everyday users.

OCEAN FALLS' FACILITY

Ocean Falls Blockchain Corp (OFB) operates since 2018 one data mining facility located in Ocean Falls, British Columbia, Canada. The OFB mining unit currently counts with an installed capacity of 2 MW and by the end of 2022 with plans to increase to 6 MW by end of 2023.

The mining unit occupies a surface of 110,000 sq ft and it is located 500m away from the Ocean Falls hydro-power plant.

Below are a series of photographs of the company's facilities.





APPROACH TO SUSTAINABILITY

Raising awareness and building sustainability standards in the Bitcoin mining industry is paramount. It is also vital that we stay focused on our guiding sustainability principles to position us to anticipate and respond to market shifts, facilitate growth, attract talent, and build trust with our stakeholders.

Our objectives are set based on operational, shareholder and industry data. Below are listed the key objectives we are committed to:

- Reduce our Environmental Footprint
 - Reduce the GHG emitted as part of the company operations.
 - Reduce Water use.
 - Reduce Electricity use.
 - Reduce Electronic Waste generation and implement programs to recycle and reuse.
- Get involved in sustainable projects with positive impact on community.
- Empower employees and clients to improve resource efficiency in areas such as energy, water, waste, and GHG emissions.
- Transparency, Disclosures and Ethics
- Demonstrate Operational innovation.
- Communicate our performance regularly and transparently with stakeholders.

ENVIRONMENTAL FOOTPRINT

OFB is committed to operating in a manner that preserves the environment. The main environmental concerns of OFB are related to water consumption, electronic waste generation and the carbon emissions generated from electricity use.

Net ZERO Scope1 and Scope 2 Emissions

In regard to the carbon emissions related to electricity usage, it is a priority for OFB to use clean energy and also to maximize energy efficiency, reducing energy consumption. For this reason, the strategy is centered on finding spots of clean energy and installing the facilities there, taking advantage of that energy that would otherwise be useless.

This is the reason why OFB has their main facility located in Ocean Falls, a little town in British Columbia, Canada. Ocean Falls owns a hydro-power dam that was the heart of the largest paper producing mill that was in operation until 1980. The paper mill ceased operations permanently in 1980 and most of the residents moved, leaving little more than 50 people in the entire town in the decades since. The founders of OFB saw a great opportunity to help revitalize the town while using some of the underutilized hydroelectric power from the original turbines since the shutdown of the mill.

In 2018 OFB signed an Electricity Purchase Agreement (EPA) with the green energy power producer Boralex Inc. and started operations being supplied with 100% green hydro-power energy.



Waste and e-waste

OFB generates waste composed mainly of used ASIC mining electronics, 100% of this waste is sent to recycling treatment plants. The e-waste is sent to Electronic Recycling Association of Canada recycling centers to minimize the materials that go to landfill. OFB works together with them to guarantee proper waste management.

Water use

Unlike other data centers, for which water is an important resource for cooling operations, OFB does not use water in its operations. This is part of the positive impacts that the selection of a location such as Ocean Falls for the installation of the company entailed.

The climate in Ocean Falls offers the possibility of avoiding the use of refrigerating equipment that uses water or even other types of refrigerant chemicals as a means of extracting heat from the equipment.

APPROACH TO MEASURING GHG EMISSIONS

This section provides a description of Ocean Falls' approach to measuring GHG emissions that arise from its business operations.

ORGANIZATIONAL BOUNDARY

Ocean Falls Blockchain Corp (OFB) is a Canadian blockchain technology company operating 100% renewable energy-powered digital asset mining facilities and developing user-friendly Web3 applications. The company operates one data mining facility located in Ocean Falls, British Columbia, Canada. OFB utilizes an operational control boundary for the purposes of GHG emissions reporting. GHG emissions associated with the facilities over which OFB has determined it has operational control are included in this GHG Emissions Report ("Operational Control Boundary").

This report is limited to the GHG emissions generated from the activities related to the Ocean Falls facility of the company.

BASE YEAR

2019 is selected as the baseline year considering that it is the first year of full operation (complete year) of OFB in Ocean Falls. As subsequent years' emissions will be measured relative to the 2019 baseline, there are certain circumstances under which OFB may recalculate its baseline or subsequent year's disclosures including but not limited to mergers, acquisitions, divestitures, or clarifications or changes to methodologies. In each instance, OFB will consider recalculation based on materiality and provide disclosure detailing updated assumptions and/or calculations made

EMISSIONS REPORTED

This Report includes Scope 1, Scope 2 and Scope 3 emissions, reported in accordance with the requirements of the GHG Protocol. In addition, this Report includes emissions reflecting the following Scope 3 categories: (i) Purchased Goods and Services; (ii) Capital Goods; (iii) Fuel and Energy-Related Activities ("FERA"); (iv) Transportation and Distribution; (v) Waste; (vi) Business Travel; (vii) Employee Commuting; and (viii) Leased Assets. These are the categories of Scope 3 emissions that Ocean Falls has



determined are relevant to its business (except for Category 15 (Investments) of Scope 3, which is discussed under Exclusions below).

EXCLUSIONS

This report does not include Scope 3 emissions arising from Investments. While “Investments” is an important category of emissions that should be considered by financial institutions, a key question that arises for asset managers is the treatment of investments that are managed on behalf of external clients, who are the asset owners. The GHG Protocol distinguishes asset owners from asset managers under S3C15. It requires asset owners to report emissions associated with their investments, whereas asset managers are not required to report emissions associated with the assets they manage for external clients (though they may optionally do so). The GHG Protocol draws this distinction between owners and managers, but it does not yet fully address reporting under Cat. 15 by asset managers.

In addition, the standards for quantifying emissions associated with investments remain nascent and methodologies for several asset classes have not yet been developed or agreed upon across the industry. As a result, Scope 3 Investments emissions have not been included in this GHG Emissions Report.

METHODOLOGY

Scope 1

OFB does not operate sources of Scope 1 emissions. The company does not have any stationary or mobile combustion sources and does not have equipment that uses refrigerants. For this reason, scope 1 emissions are zero for OFB premises. This assumption applies for all the operating years the carbon accounting is performed (2018-2022).

Scope 2

Scope 2 emissions include indirect emissions arising from purchased electricity.

Ocean Falls reports Scope 2 emissions from purchased electricity using the GHG Protocol dual-reporting methodology, stating figures to reflect both:

- A location-based method that reflects the average emissions intensity of the electricity grid from which consumption occurs; and
- A market-based method that reflects emissions from electricity specific to each supply / contract.

OFB is not connected to the BC Hydro provincial grid. The OFB premises are supplied with electricity generated in the Ocean Falls hydro-power dam. This power plant is located less than 500m away and an in-situ grid connects directly the OFB facilities to the electricity generation point.

The microgrid that supplies OFB doesn't receive electricity from other sources. The electricity origin is 100% hydro-energy and as such it is considered a carbon-free energy source with an emission factor of 0 g of CO₂e per kWh generated. This emission factor is defined based on The Greenhouse Gas Industrial Reporting and Control Act (GGIRCA) Compliance Framework which lays out a set of rules for regulators and industry and has application in British Columbia, Canada.



The market-based method considers contractual arrangements under which the reporting organization procures power from specific suppliers or sources, such as renewable energy. Where electricity supplies are known to be from a renewable source, a zero emissions factor is used, otherwise residual mix factors are used where available. OFB owns an Electricity Purchase Agreement (EPA) with Boralex Ocean Falls Limited Partnership. Boralex operates the Ocean Falls hydro-power dam and supplies the OFB premises through the in-situ micro grid and the BC Hydro Non-Integrated Grid that delivers electricity to Bella Bella community.

The EPA establishes that Boralex is committed to supply to OFB a power demand that shall not exceed an amount equal to 6 MW minus the total electricity demand from all Boralex’s other electricity customers, including British Columbia Hydro and Power Authority, at such time. The EPA began to apply in March 2018 and for a consecutive period of 5 years. The power demand of OFB doesn’t exceed the value of 1 MWh, so the Boralex capacity is sufficient to meet the demand.

Scope 3

This GHG Emissions Report includes upstream Scope 3 emissions. The protocol defines 15 categories of which OFB does not report Cat. 3.1, 3.2, 3.4 and 3.12 for the periods included in this report due to lack of data. It is the objective of the company to include these categories in the next annual report.

Below are described the categories and the approach taken for each based on OFB's operations.

Exhibit A: Scope3 Categories

Category 1: Purchased Goods & Services	Include all goods (tangible products) and services (intangible products) purchased or acquired by the reporting company.	<i>Not reported for the periods included in this report.</i>
Category 2.: Capital Goods	Capital goods purchased or acquired by the reporting company.	Not reported for the periods included in this report
Category 3: Fuel- and Energy-Related Activities	Emissions related to the production of fuels and energy purchased and consumed in the reporting year.	Emissions associated with electricity transportation and distribution (T&D) are considered zero. This is based on OFB is not connected to the BCs provincial grid, the premises are supplied by a grid in situ that connects it directly to the point of electricity generation (hydro power dam) so the losses due to energy T&D can be considered negligible.
Category 4: Upstream Transportation & Distribution	Transportation and distribution of products purchased in the reporting year, between a company's tier 1 suppliers and its own operations in vehicles not owned or operated by the reporting company.	<i>Not reported for the periods included in this report.</i>



Category 5: Waste Generated in Operations	Emissions from third-party disposal and treatment of waste generated in the reporting companies.	OFB generates e-waste that is sent for resale and recycling.
Category 6: Business Travel	Transportation of employees for business related activities in vehicles owned or operated by third parties.	For this category were considered the travels performed by the OFB management to visit the facility. These trips are made by ferry from the city of Vancouver to Ocean Falls.
Category 7: Employee Commuting	Emissions from the transportation of employees between their homes and the worksites.	The OFB facility works with only 1 employee located in Ocean Falls village. This person commutes walking from his home to the data center facility.
Category 8: Upstream Leased Assets	Emissions from the operation of assets that are leased by the reporting company in the reporting year and not already included in the reporting company's S1 or S2 inventories.	OFB operates only in their facility located in Ocean Falls, for which emissions are reported under S1 and S2 categories.
Category 9: Downstream Transportation and Distribution	Emissions that occur in the reporting year from transportation and distribution of sold products in vehicles and facilities not owned or controlled by the reporting company.	The company does not sell products, so it does not have associated downstream transportation and distribution operations.
Category 10: Processing of sold products	Emissions from processing of sold intermediate products by third parties after sale by the reporting company. Intermediate products are products that require further processing, transformation, or inclusion in another product before use.	OFB does not sell tangible products, so it does not have associated post-processing operations.
Category 11: Use of sold products	Emissions from the use of goods and services sold by the reporting company in the reporting year.	Future transactions with bitcoin produced by OFB can cause emissions depending on the energy source of the data center. <i>Not reported for the periods included in this report.</i>
Category 12: End-of-Life Treatment of Sold Products	Emissions from the waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life.	The company produces intangible cryptocurrencies that do not have associated emissions to their final use.
Category 13: Downstream Leased Assets	Emissions from the operation of assets that are owned by the reporting company (acting as lessor) and leased to other entities in the reporting year that are not already included in S1 or S2.	OFB operates only in their facility located in Ocean Falls, for which emissions are reported under S1 and S2 categories.



Category 14: Franchises	Emissions from the operation of franchises not included in S1 or S2.	OFB does not have franchises.
Category 15: Investments	Emissions associated with reporting company investments.	OFB is not involved in investments or financial operations (see Exclusion clarification).

GHG EMISSIONS INVENTORY

Exhibit A provides Ocean Falls Blockchain Corp’ Scope 1 and Scope 2 GHG emissions for the annual periods from 2019 to 2022.

Exhibit B: Scope 1 and 2 GHG Emissions
in metric tons of CO2 equivalents (“MTCO2e”)

S1 &S2 CARBON EMISSIONS	2018	2019 ¹ (baseline)	2020	2021	2022
Scope 1 ²	0	0	0	0	0
Scope 2 (Location-Based) ³	0	0	0	0	0
Scope 2 (Market-Based) ⁴	0	0	0	0	0
Total Scope 1 and 2 emissions (Location-Based)	0	0	0	0	0
Total Scope 1 and 2 emissions (Market-Based)	0	0	0	0	0

1) 2019 is selected as the baseline year considering that it is the first year of full operation (complete year) of OFB in Ocean Falls.

2) OFB does not operate any sources of Scope 1 emissions.

3) Ocean Falls Blockchain Corp (OFB) is not connected to the BC Hydro provincial grid. OFBs electricity is supplied by a grid in situ that connects the company premises directly to the hydro power dam. The GHG Protocol specifies that for the case of direct line from the generation point in which certificates from generation facilities are purchased and retired/retained by the energy consumer, the source-specific emission factor from direct line must be used. The energy supply is 100% renewable from the Boralex hydropower plant and the corresponding emission factor for hydroelectricity is 0 g CO2e/kwh.

4) Ocean Falls Blockchain Corp (OFB) has an Electricity Purchase Agreement (EPA) with Boralex Ocean Falls Limited Partnership for its facilities located in Ocean Falls, BC, Canada, which is valid for 5 years starting in March 2018. The EPA includes purchase of hydro power energy on behalf of OFB. OFB considers its hydro power electricity contract with Boralex to allow for market-based emissions reporting to be zero.



Exhibit C provides Ocean Falls' Scope 3 GHG emissions.

Exhibit C: 2021 Scope 3 GHG Emissions¹
in metric tons of CO2 equivalents ("MTCO2e")

Cat.	Description	2018	2019 (baseline)	2020	2021	2022
1	Purchased Goods & Services	-	-	-	-	-
2	Capital Goods	-	-	-	-	-
3	Fuel- and Energy-Related Activities	0	0	0	0	0
4	Upstream Transportation & Distribution	-	-	-	-	-
5	Waste Generated in Operations ²	0	0	0	0	0.2
6	Business Travel ³	3.45	3.45	3.45	3.45	3.45
7	Employee Commuting	0	0	0	0	0
8	Upstream Leased Assets	0	0	0	0	0
9	Downstream Transportation and Distribution	0	0	0	0	0
10	Processing of sold products	0	0	0	0	0
11	Use of sold products	-	-	-	-	-
12	End-of-Life Treatment of Sold Products	0	0	0	0	0
13	Downstream Leased Assets	0	0	0	0	0
14	Franchises	0	0	0	0	0
15	Investments	0	0	0	0	0
Total Scope 3 emissions¹		3.45	3.45	3.45	3.45	3.63

1) The protocol defines 15 categories of which OFB does not report Cat. 3.1, 3.2, 3.4 and 3.12 for the periods included in this report due to lack of data.

2) Waste Electrical and Electronic Equipment. Destination: open-loop recycling. Source of emission factor: DEFRA 2022.

3) Transportation by Ferry and Flights. Source of emission factor: DEFRA 2022.



ENERGY MANAGEMENT

Exhibit A provides Ocean Falls Blockchain Corp’ Scope 1 and Scope 2 GHG emissions for the annual periods from 2019 to 2022.

Exhibit D: Energy -Key performance indicators
in megawatt-hours (“MWh”)

ENERGY MANAGEMENT	2018	2019 (baseline)	2020	2021	2022
Heating/Steam consumption	0	0	0	0	0
Electricity consumption	3272	6691	3382	6409	30428
Renewable energy consumption	3272	6691	3382	6409	30428
Total energy consumption	3272	6691	3382	6409	30428

WASTE AND E-WASTE

Exhibit D provides Ocean Falls Blockchain Corp’ quantities of waste and e-waste generated during annual periods from 2019 to 2022.

Exhibit E: E-Waste-Key performance indicators
in metric tons

WASTE AND E-WASTE	2018	2019 (baseline)	2020	2021	2022^{3,4}
Total domestic waste ¹	0	0	0	0	9
Waste to be recycled/reused ²	0	0	0	0	9
E-Waste ³	0	0	0	0	9
% of total waste recycled/reused ²	-	-	-	-	100%
TOTAL WASTE	0	0	0	0	9

1) Data for waste generation and management represent all waste accounted for by OFB general solid waste.

2) OFB works with the Electronic Recycling Association of Canada to send all the e-waste generated.

3) Since the beginning of OFB’s operations, the first waste extraction was carried out in 2022. For this reason, it is the only year that has an associated e-waste generation.

4) e-waste weight is estimated considering an average weight of 159 kg per server and a total of 520 units has been sent to recycling or reselling in 2022.



SUSTAINABLE DEVELOPMENT GOALS (SDG)

OFB affirm their support to the principles of the United Nations Global Compact on human rights, labor, environment, and anticorruption. OFB has folded the UN Global Compact and its principles into the OFB strategy, culture, and day-to-day operations. On an annual basis, we will share a communication of progress with the UN towards support of the principles. OFB has committed to initiatives, business practices, and policies that reflect our pledge to put sustainable products into the world. This commitment is aligned primarily to the following United Nations Sustainable Development Goals (UN SDGs).

	SDG #6: Clean Water and Sanitation	OFB does not use water in its operations. This is part of the positive impacts that the selection of a location such as Ocean Falls for the installation of the company entailed.
	SDG #7: Affordable and Clean Energy	100% Renewable energy
	SDG #9: Industry, Innovation, and Infrastructure	EPA contracts with Boralex to guarantee 100% clean electricity supply. Energy efficiency programs.
	SDG #11: Sustainable cities and communities	OFB's choice to settle the data center in Ocean Falls contributed to revitalize the town and get to work the hydroelectric power plant that was underutilized since 1998.
	SDG #12: Responsible Consumption and Production	The 100% of the e-waste generated is sent to recycling processes through the Electronic Recycling Association of Canada.
	SDG #13: Climate Action	Net ZERO for Scope 1 and Scope 2 emissions. Scope 3 emissions accounting set as a priority for the next reporting period.

SASB, GRI AND TCFD FRAMEWORKS

OFB is focused on ESG metrics that are relevant to OFB and aligned frameworks informed by SASB, GRI and TCFD.

Exhibit F: SASB, GRI - ENVIRONMENT

Indicator ID ¹	Topic	Unit of measure	2018	2019 ¹	2020	2021	2022	
GRI 302: Energy								
SASB – Energy Management								
302-1	Energy consumption within the organization	Joules or multiples. Watt-hours	Electricity consumption: 11780 GJ Heating/Cooling/Steam consumption: 0 GJ Fuel consumption from non- renewables: 0 GJ Electricity sold: 0 kwh	Electricity consumption: 24088 GJ Heating/Cooling/Steam consumption: 0 GJ Fuel consumption from non- renewables: 0 GJ Electricity sold: 0 kwh	Electricity consumption: 12174 GJ Heating/Cooling/Steam consumption: 0 GJ Fuel consumption from non- renewables: 0 GJ Electricity sold: 0 kwh	Electricity consumption: 23072 GJ Heating/Cooling/Steam consumption: 0 GJ Fuel consumption from non- renewables: 0 GJ Electricity sold: 0 kwh	Electricity consumption: GJ Heating/Cooling/Steam consumption: 38421 GJ Fuel consumption from non- renewables: 0 GJ Electricity sold: 0 kwh	
302-2	Energy consumption outside of the organization	Joules or multiples. Watt-hours	This report does not include the full Scope 3 emissions accounting. The most relevant energy use outside the organization probably comes from cloud mining services, spare part supply (S3.1), replacement of equipment, such as servers (S3.2) and treatment of e-waste (S3.5).					
302-3	Energy intensity ²	Joules or multiples per unit of product/service/rev/FTE	Energy intensity per BTC reward: 301 GJ/BTC reward	Energy intensity per BTC reward: 454 GJ/BTC reward	Energy intensity per BTC reward: 752 GJ/BTC reward	Energy intensity per BTC reward: 1996 GJ/BTC reward	Energy intensity per BTC reward: 8614 GJ/BTC reward	
302-4	Reduction of energy consumption	Percentage (%)	NA	Energy intensity reduction compared to the previous year: 0%	Energy intensity reduction compared to the previous year: 0%	Energy intensity reduction compared to the previous year: 0%	Energy intensity reduction compared to the previous year: 0%	
TC-SI-130a.1	1) Total energy consumed 2) percentage grid electricity 3) percentage renewable	Gigajoules (GJ) Percentage (%) Percentage (%)	1) 11780 GJ 2) 0% (microgrid supply) 3) (3) 100% (OF hydropower plant)	1) 24088 GJ 2) 0% (microgrid supply) 3) 100% (OF hydropower plant)	1) 12174 GJ 2) 0% (microgrid supply) 3) 100% (OF hydropower plant)	1) 23072 GJ 2) 0% (microgrid supply) 3) 100% (OF hydropower plant)	1) 38421 GJ 2) 0% (microgrid supply) 3) 100% (OF hydropower plant)	



TS-SC-410a.2	<p>Product lifecycle management.</p> <p>Processor energy efficiency at a system-level for:</p> <p>1) servers, 2) desktops and 3) laptops</p>	<p>We do not track this information. It is a goal for next year to define energy efficiency for every equipment and take these values as decisive to select suppliers in the supply chain.</p>
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GRI 303: Water and Effluents
SASB – Water Management

303-1	Interactions with water as a shared resource	-	<p>OFB does not use water in its operations. This is part of the positive impacts that the selection of a location such as Ocean Falls for the installation of the company entailed. The cold climate in Ocean Falls offers the possibility of avoiding the use of refrigerating equipment that uses water or even other types of refrigerant chemicals as a means of extracting heat from the equipment.</p>				
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303-2	Management of water discharge-related impacts	-	<p>Does not apply. OFB's operations do not generate effluents.</p>				
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TC-SI-140a.1	<p>1) Total water withdrawn</p> <p>2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress</p>	<p>Thousand cubic meters (m³)</p> <p>Percentage (%)</p>	<p>1) 0 m³</p> <p>2) 0 m³, 0%</p>	<p>1) 0 m³</p> <p>2) 0 m³, 0%</p>	<p>1) 0 m³</p> <p>2) 0 m³, 0%</p>	<p>1) 0 m³</p> <p>2) 0 m³, 0%</p>	<p>1) 0 m³</p> <p>2) 0 m³, 0%</p>
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GRI 305: Emissions
SASB – GHG Emissions

305-1	Direct (Scope 1) GHG emissions ^{3, 4}	Metric tons of CO2e (tCO2e)	Gross GHG Scope 1 Emissions: 0.00 tCO2e	Gross GHG Scope 1 Emissions: 0.00 tCO2e	Gross GHG Scope 1 Emissions: 0.00 tCO2e	Gross GHG Scope 1 Emissions: 0.00 tCO2e	Gross GHG Scope 1 Emissions: 0.00 tCO2e
305-2	Energy indirect (Scope 2) GHG ^{3, 4}	Metric tons of CO2e (tCO2e)	Gross GHG Scope 2 Emissions: 0.00 tCO2e	Gross GHG Scope 2 Emissions: 0.00 tCO2e	Gross GHG Scope 2 Emissions: 0.00 tCO2e	Gross GHG Scope 2 Emissions: 0.00 tCO2e	Gross GHG Scope 2 Emissions: 0.00 tCO2e
305-3	Other indirect (Scope 3) GHG emissions ⁵	Metric tons of CO2e (tCO2e)	Gross GHG Scope 3 Emissions: 3.45 tCO2e	Gross GHG Scope 3 Emissions: 3.45 tCO2e	Gross GHG Scope 3 Emissions: 3.45 tCO2e	Gross GHG Scope 3 Emissions: 3.45 tCO2e	Gross GHG Scope 3 Emissions: 3.63 tCO2e



305-4	GHG emissions intensity ^{2,6}	Metric tons of CO2e (tCO2e) per unit of product/service/rev/FTE	GHG emissions intensity per BTC reward: 0.09 tCO2e/BTC reward	GHG emissions intensity per BTC reward: 0.07 tCO2e/BTC reward	GHG emissions intensity per BTC reward: 0.21 tCO2e/BTC reward	GHG emissions intensity per BTC reward: 0.30 tCO2e/BTC reward	GHG emissions intensity per BTC reward: 0.82 tCO2e/BTC reward
305-5	Reduction of GHG emissions	Percentage (%)	S1: 0% S2: 0% S3: 0%	S1: 0% S2: 0% S3: 0%	S1: 0% S2: 0% S3: 0%	S1: 0% S2: 0% S3: 0%	S1: 0% S2: 0% S3: 0%
TC-SC-110a.1	1) Gross global Scope 1 emissions 2) amount of total emissions from perfluorinated compounds	Metric tons of CO2e (tCO2e)	1) 0 tCO2e 2) 0 tCO2e	1) 0 tCO2e 2) 0 tCO2e	1) 0 tCO2e 2) 0 tCO2e	1) 0 tCO2e 2) 0 tCO2e	1) 0 tCO2e 2) 0 tCO2e
TC-SC-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	NA	Keeping the EPA with the hydro-power plant located next to the facility to guarantee the supply of 100% clean electricity. This strategy avoids the use of electricity sources that demand the use of fossil fuels in situ.				
GRI 306: Waste							
SASB - Waste							
306-1	Waste generation and significant waste-related impacts.	NA	The most relevant waste stream generated by OFB's operations is electronic waste. The e-waste is generated due to the replacement of servers and electronic equipment. These elements are sent for recycling or resale through the Electronic Recycling Association (ERA).				
306-2	Management of significant waste-related impacts.	NA	The e-waste management is focused on recycling and reuse of the equipment. These actions promote circular waste management. The Electronic Recycling Association (ERA) oversees e-waste management.				
306-3	Waste generated ^{7,8}	Metric tons (tons)	e-waste: 0 tons	e-waste: 0 tons	e-waste: 0 tons	e-waste: 0 tons	e-waste ⁸ : 9 tons



306-4	Waste diverted from disposal ⁹	Metric tons (tons)	e-waste: 0 tons	e-waste: 0 tons	e-waste: 0 tons	e-waste: 0 tons	e-waste ⁸ : 9 tons
306-5	Waste directed to disposal ⁹	Metric tons (tons)	e-waste: 0 tons	e-waste: 0 tons	e-waste: 0 tons	e-waste: 0 tons	e-waste ⁸ : 9 tons
TC-TL-440a.1	Materials recovered through take-back programs, percentage of recovered materials that are: (2a) reused, (3b) recycled, (4c) landfilled ⁷	Metric Weight (tons), Percentage (%) by weight	No e-waste generated.	No e-waste generated.	No e-waste generated.	No e-waste generated.	Reused and Recycled: 100% Landfilled: 0% Diversion: 100%

- 1) 2019 is selected as the baseline year considering that it is the first year of full operation (complete year) of OFB in Ocean Falls.
- 2) The production of Bitcoin presents a progressive annual reduction due to external conditions.
- 3) OFB does not have sources of S1 emissions, and the electricity comes 100% from a microgrid located next to the plant that provides hydroelectric energy, 100% renewable.
- 4) Reported GHG emissions are based on controlled ownership from the OFB facility located in Ocean Falls, British Columbia, Canada.
- 5) See Exhibit C for more details.
- 6) GHG emissions include S1, S2 and only some categories from S3.
- 7) Since the beginning of OFB's operations, the first waste extraction was carried out in 2022. For this reason, it is the only year that has an associated e-waste generation.
- 8) e-waste weight is estimated considering an average weight of 17 kg per server and a total of 520 units has been sent to recycling or reselling in 2022.
- 9) No fraction of waste is sent to final disposal.



Exhibit G: TCFD- Recommendations

Recommendation	Key points
GOVERNANCE	Disclose the organization’s governance around climate related risks and opportunities.
Describe the board’s oversight of climate-related risks and opportunities.	<p>Oversight of near- and long-term business strategy (including sustainability) by OFB’s Board of Directors (the “Board”).</p> <p>Board Nominating, Governance & Sustainability Committee of OFB’s Board of Directors oversees investment stewardship, public policy, corporate sustainability, and social impact.</p> <p>Board Risk Committee assists the Board in overseeing, identifying, and reviewing enterprise, fiduciary, and other risks, including those related to climate and other sustainability risks, that could have a material impact on the firm’s performance.</p>
Describe management’s role in assessing and managing climate-related risks and opportunities.	<p>Global Executive Committee (“GEC”) sets the strategic vision and priorities of the firm and drives accountability, including related to OFB’s sustainability strategy.</p> <p>GEC Investment Sub-Committee oversees the firm’s investment processes, including ESG integration.</p>
STRATEGY	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>Opportunities: increased demand for sustainable cryptocurrencies.</p> <p>Risks: market, regulatory, and reputational risks, as well as physical risks.</p>
Describe the impact of climate related risks and opportunities on the organization’s businesses, strategy, and financial planning.	<p>Management of climate-related risks and opportunities is embedded across investment processes, business strategy, and operations.</p>
Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<p>OFB conducted a climate-related scenario analysis exercise, to understand the potential implications of climate-related physical and transition risk scenarios to OFB’s business strategy over the short-, medium-, and long-term.</p>
Describe how risks and opportunities are factored into relevant products or investment strategies and describe related transition impact.	<p>The primary means by which OFB incorporates climate-related risks and opportunities into investment processes is through sustainability report integration and investment stewardship. OFB portfolio managers are accountable for identifying material climate- and other sustainability-related risks and opportunities in their portfolios. Please refer to OFB’s Sustainability Report for additional information.</p>



RISK MANAGEMENT	Disclose how the organization identifies, assesses, and manages climate-related risks.
Describe the organization’s processes for identifying and assessing climate-related risks	For risks in client portfolios, investment teams are the primary risk owners, or first line of defense. OFB’s risk management team serves as a key part of the second line of defense. The team evaluates material ESG risks, including climate risk, during its regular reviews with portfolio managers to provide oversight of portfolio managers’ consideration of these risks in their investment processes. This helps to ensure that such risks are understood, deliberate, and consistent with client objectives. ESG risks are evaluated in operational processes. Risks associated with ESG investment and operational processes are represented in risk profiles shared with risk oversight committees.
Describe the organization’s processes for managing climate-related risks.	
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	
Describe how material climate-related risks are identified, assessed, and managed for each product or investment strategy	
METRICS AND TARGETS	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.
Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	Categories of metrics: Business Indicators, Corporate GHG Emissions, E-Waste generation, Water use. See Sustainability Report.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	OFB reports Scope 1, 2, and just some categories of Scope 3 emissions. The goal for the next reports is to complete the overall Scope 3 categories. See GHG Accounting Report.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	OFB has a series of commitments focused on supporting clients in the global transition to net zero: (i) measurement and transparency; (ii) investment management; and (iii) investment stewardship.



INDEPENDENT STATEMENT OF ASSURANCE



Independent Assurance Statement

Provided by ISOS Group, Inc.
On selected environmental metrics included in:
Ocean Falls Blockchain Corp
2022 Greenhouse Gas Emissions Report.

To the Management Team of Ocean Falls Blockchain Corp:

ISOS Group, Inc. ["ISOS" or "we"] were engaged by Ocean Falls Blockchain Corp ["Client" or "OFBC"] to conduct moderate level type 2 assurance of environmental data to be reported in its 2022 Greenhouse Gas Emissions Report ["Report"], covering the period beginning January 1, 2019 and ending December 31, 2022.

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 ("AA1000AS"). Our review was limited to the data reported in Ocean Falls Blockchain Corp's 2022 Greenhouse Gas Emissions Report comprising of:

- Energy consumption
- GHG emissions

We have not performed any procedures with respect to other information included in 2022 Greenhouse Gas Emissions Report and, therefore, no conclusion on the Report as a whole is expressed.

Ocean Falls Blockchain Corp's responsibilities

The Company's management are responsible for:

- Preparing the data in accordance with generally accepted reporting practices,
- The accuracy and completeness of the information reported,
- The design, implementation and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance that the report is free from material misstatement, whether due to fraud or error,
- Ensuring the data performance is fairly stated in accordance with the applicable criteria and for the content and statements contained therein.

Criteria

The assurance process was intended to provide an independent opinion confirming that the Client has complied with procedures for data management at the company and minimized degrees of error by adequately:

1. Sourcing utility data to populate relevant data management systems,
2. Enforcing management and quality controls across the reporting period,
3. Aggregating and converting metrics into the correct unit of measure,
4. Calculating greenhouse gas emissions, and
5. Disclosing all totals correctly into its 2022 Greenhouse Gas Emissions Report.

Boundary

Organizational Boundary	Ocean Falls Blockchain Corp is a Canadian blockchain technology company operating digital asset mining facilities and developing Web3 applications.
Reporting Boundary	The company operates one data mining facility located in Ocean Falls, British Columbia, Canada.
GHG Emissions Boundary	OFBC utilizes an operational control boundary for the purposes of GHG emissions reporting.



Limitations and Exclusions

Greenhouse gas quantification is unavoidably subject to inherent uncertainty because of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

No visit to the Client’s headquarters or facilities was conducted throughout this engagement. However, a sample set of properties were reviewed in more granularity and tested for data accuracy. It was determined that these limitations and exclusions do not materially impact the performance criteria or assurance engagement.

Methodology

The assurance procedures undertaken were to determine the strength of the systems in place. ISOS Group:

- Engaged individuals responsible for performance measurement,
- Evaluated current management systems for performance data collection, compilation, calculation, reporting, and validation,
- Determined consistency of assessing materiality, management approach, and application of quality control procedures,
- Reviewed sustainability disclosures, supporting data, and justification for rectifying discrepancies,
- Validated alignment to standard reporting protocols to ensure accurate claims to the quantitative methodology and approach and assurance claims,
- Verified quantitative claims and tested accuracy through cross-reference to primary source data.

Findings

Based on the process and procedures conducted, there is no evidence that the following metrics reported by the Client are not materially correct and provide a fair representation of the Client’s environmental impacts to stakeholders for the stated period and reporting boundary.

Parameter	2019	2020	2021	2022
Total Energy Consumption (MWh)	6,694	3,382	6,409	10,673
Total Scope 1 GHG Emissions (MT CO ₂ e)	0	0	0	0
Total Scope 2 (location-based) GHG Emissions (MT CO ₂ e)*	0	0	0	0
Total Scope 2 (market-based) GHG Emissions (MT CO ₂ e)	0	0	0	0

* Location-based emissions apply a direct line emission factor. The regional grid does not service the area.

Application of the AA1000AP

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

Inclusivity	OFBC engages with the local community and other energy offtakers on environmental and general sustainability matters. It is recommended to pursue a more formal process to identify and engage key stakeholders to the organization.
Materiality	OFBC has determined relevant sustainability topics through informal mechanisms. It is recommended OFBC consider a formal materiality assessment to understand the sustainability topics most important to its stakeholders.
Responsiveness	OFBC publishes information on the impact of its operations on its website. It is recommended to pursue a standards-based approach to report on its material sustainability topics.
Impact	OFBC has limited sustainability impact performance reporting. Upon determination of its material sustainability topics, OFBC may consider performance measurement of these topics.



Restriction of use

This assurance report is made solely to the Client in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to the Client those matters we have been engaged to state in this moderate assurance report and for no other purpose. Our moderate assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Client for any purpose or in any context. Any party other than the Client who obtains access to our moderate assurance report or a copy thereof and chooses to rely on our moderate assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Client for our work, for this independent moderate assurance report, or for the conclusions we have reached.

Statement of Competency and Independence

ISOS Group is an independent professional services firm that specializes in sustainability reporting under the Global Resources Initiative (GRI), CDP, and GRESB and is a provider of external assurance services. ISOS Group is a Global Reporting Initiative Certified Training Partner for the United States and a CDP Silver Education and Training Partner in the United States. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of environmental data.

No member of the assurance team has a business relationship with the Client, its Directors, or Managers beyond that required of this assignment. We conducted this assurance independently and, to our knowledge, there has been no conflict of interest. ISOS Group has a strong code of ethics and maintains high ethical standards among its staff in their day-to-day business activities. The assurance team has extensive experience in conducting assurance engagements over environmental, social, ethical, and health and safety information systems and processes.

Further information, including a statement of competencies, can be found at www.isosgroup.com.

Signed on behalf of ISOS Group: San Diego, California – USA, March 29, 2023.

Brian Noveck
CSAP Practitioner



AA1000
Licensed Assurance Provider
000-284



ADDITIONAL INFORMATION

APPENDIX A: ENERGY SUPPLIER

Boralex is a Canadian based, global operator of renewable energy power facilities in Canada, France, the United Kingdom, and the United States. The Corporation is recognized for its experience in optimizing its asset base across power generation in wind, hydroelectric, thermal, and solar. It has leveraged its sustained growth over the past 25 years through its expertise, diversification, and respect for its stakeholders, communities, and the environment. Boralex shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX, BLX.DB and BLX.DB.A

EXHIBIT B: ENERGY SUPPLIER INFORMATION

Energy Source Type	Hydro Electric
Energy Source Owner	Boralex
OFB PPA Start Date	2018
OFB PPA End Date	2023
Contact	Mr. Maxime Tremblay Regional Manager, Wind and Hydro Boralex Ocean Falls Limited Partnership 36 Rue Lajeunesse Kingsley Falls, QC J04 1B0 Maxime.Tremblay@boralex.com

EXHIBIT C: POWER GENERATION INFORMATION

Location	Ocean Falls, Colombie Britannique, Canada
Status	In operation
Power	14.5 MW
Construction date	1912
Contract	1996-2019
Equivalence in tons of CO2e avoided annually	296

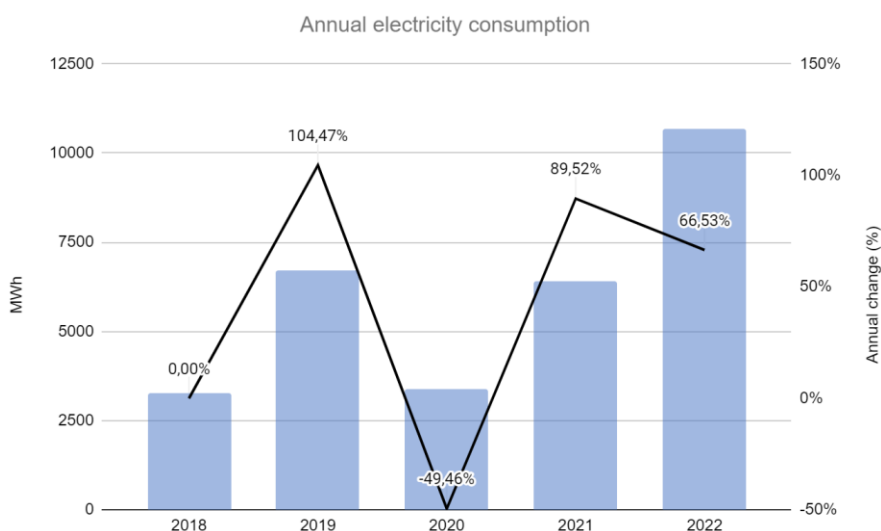
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EXHIBIT D: ANNUAL ELECTRICITY USE INFORMATION

Entity	OCEAN FALLS BLOCKCHAIN CORP.
Supplier	Bora BORALEX, Blx Ocean Falls LP lex

Premises	Start date	End date	Energy use
OFFICES	2018-01-01	2018-12-31	105.3 MWh
MAIN SERVICE	2018-01-01	2018-12-31	3167.1 MWh
OFFICES	2019-01-01	2019-12-31	240.2 MWh
MAIN SERVICE	2019-01-01	2019-12-31	6450.6 MWh
OFFICES	2020-01-01	2020-12-31	108.0 MWh
MAIN SERVICE	2020-01-01	2020-12-31	3273.8 MWh
OFFICES	2021-01-01	2021-12-31	86.0 MWh
MAIN SERVICE	2021-01-01	2021-12-31	4478.4 MWh
PHASE 2	2021-01-01	2021-12-31	1.8 MWh
OFFICES	2022-01-01	2022-12-31	11.4 MWh
MAIN SERVICE	2022-01-01	2022-12-31	4111.6 MWh
PHASE 2	2022-01-01	2022-12-31	6550.1 MWh

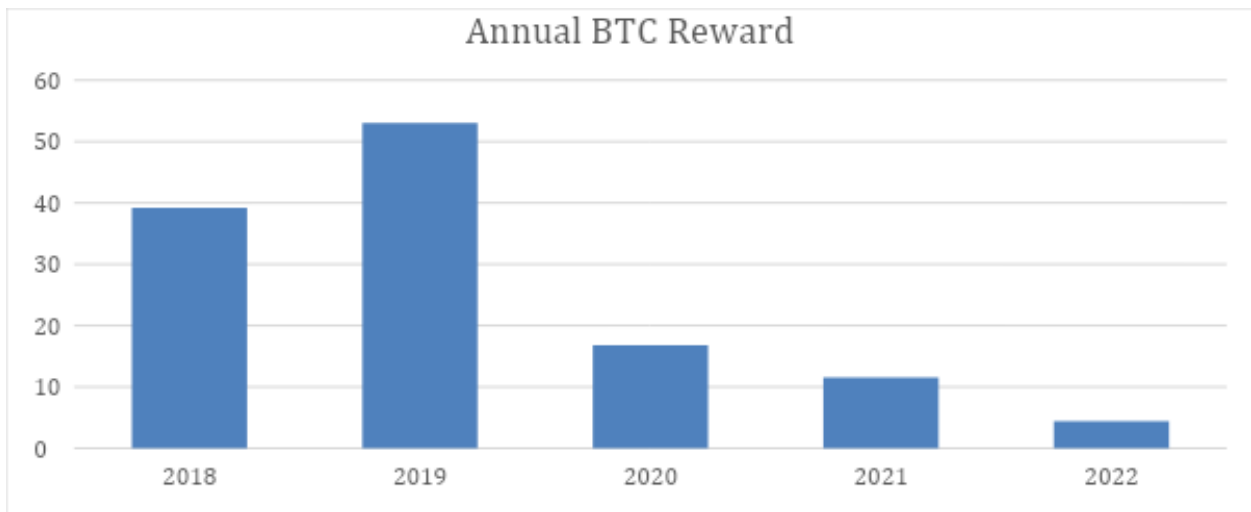
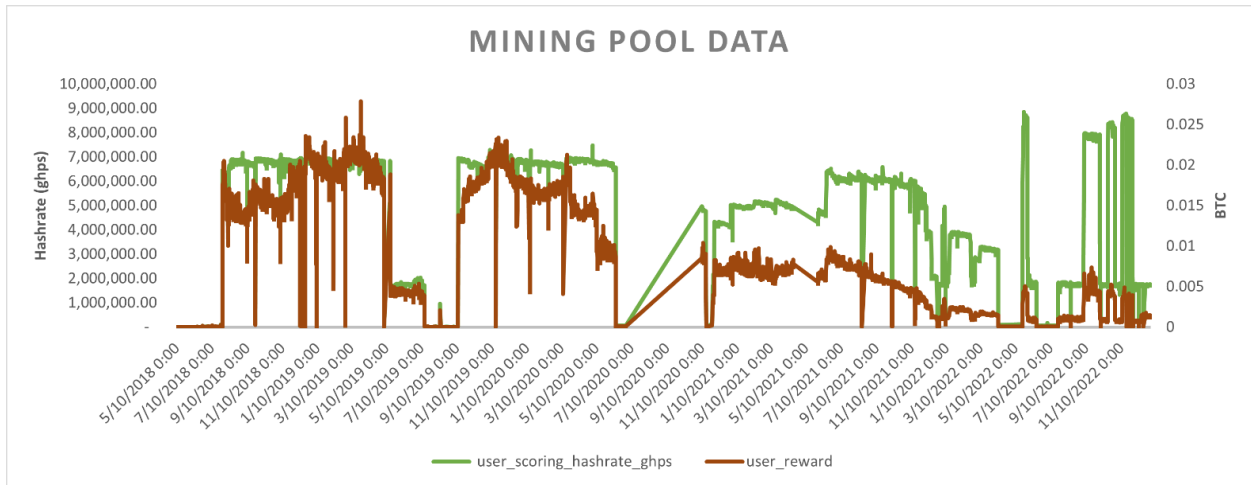




APPENDIX C: CALCULATIONS

[Carbon accounting - Ocean Falls Blockchain](#)

APPENDIX D: MINING POOL DATA





Row Labels	Sum of BTC
2018	39.18369317
2019	53.04335928
2020	16.78671877
2021	11.56038444
2022	4.46041777
Grand Total	125.0345734



APPENDIX E: PRODUCER DECLARATION

Declaration of Accuracy, Exclusivity, and Public Disclosure

I, Kevin Day, as the Chief Executive Officer of Ocean Falls Blockchain ("OFB"), a hydro-powered Bitcoin mining company located in Canada, do hereby declare as follows:

I have reviewed the sustainability report prepared by Clean Incentive for OFB, and I hereby confirm, to the best of my knowledge, the accuracy, completeness, and fair representation of the information provided to Clean Incentive, which pertains to the environmental attributes of the Bitcoin and hash rate produced by OFB's facility during the reporting period.

I further declare that OFB has granted Clean Incentive the exclusive license to utilize the information provided by OFB for the purpose of tokenizing the environmental attributes of the Bitcoin and hash rate produced by OFB's facility during the reporting period.

The information provided to Clean Incentive has not been, and will not be, licensed to any other party for the purpose of tokenizing the environmental attributes of Bitcoin production.

The license granted by OFB to Clean Incentive authorizes Clean Incentive to publicly disclose the information provided by OFB to Clean Incentive for the creation of Clean Bitcoin Certificates, as a demonstration of OFB's commitment to sustainability and transparency in the Bitcoin mining industry.

This declaration is made in good faith and in compliance with all applicable laws and regulations.

Signed,

DocuSigned by:

B1492D847812412...
Kevin Day, CEO
Ocean Falls Blockchain
Date: 4/6/2023