



RE: Enlighten Mining Q1 2023 LETTER

Halfway through Q1 miners began to hash at our new Boulder Colorado facility 'The Attic' and our Trailblazer package was launched. This project had been in the works since October 2022 and came into fruition February 2023. Since then, miners have maintained good uptime with some interruptions due to maintenance, which was to be expected.

We are continuing to expand in tumultuous market conditions. Q1 saw Bitcoin performing head and shoulders above other asset classes. Some market participants believe that the bear market may be over, while Onchain data shows an increasing cohort of price agnostic HODLers who continue to accumulate Bitcoin and remove liquidity from the market by stacking SATs into cold storage. Dynamics such as this prime us for interesting times ahead.

First quarter 2023 performance of select assets



(Source: diagram reproduced from Bitcoin Magazine)

Our goal is to continue to move quickly and expand our hash heading towards the next two halvings (in one year and five years). This will involve us looking for new facilities and increasing our miner quantity. Additionally, we are also exploring Nostr and reviewing how we can build a community and marketplace using this exciting and promising decentralized protocol.

Prove all things; hold fast that which is good. 1 Thessalonians 5:21

With best wishes,

Colby, Jasmin & The Enlighten Mining Team