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Iris Energy commits to an enduring relationship with First Nations at Canal Flats

Iris Energy is a bitcoin miner using renewable energy to power its operations

(Vancouver, BC) - Iris Energy and one of its strategic shareholders, BC businessperson Brian Fehr, have collaborated to create a high-tech bitcoin and data centre operation out of an old lumber mill in Canal Flats.

Today, Iris Energy announced that it will contribute \$500,000 to four Ktunaxa First Nations communities as part of its commitment to the Canal Flats region. The contribution will be divided equally amongst the Akisqnuq, Yaqit ʔa·knuqti 'it, ʔaq'am, and Yaqan Nukiy. Iris Energy will make this an annual contribution subject to the continuing and profitable operation of its 30MW data centre at Canal Flats, and will work with the First Nations to deepen the relationship in a number of areas, including employment opportunities.

Iris Energy's operations are powered by hydroelectricity previously used by the lumber mill in Canal Flats. Iris Energy's use of this power provides much needed stability to the energy grid and ensures ongoing job opportunities and economic support.

"Iris Energy's vision is to create sustainable data centre operations in partnership with rural communities facing economic uncertainty, creating new jobs and partnering with First Nations on whose traditional homelands we operate," says Jason Conroy, CEO of Iris Energy.

"Iris Energy has helped to facilitate Brian Fehr's vision of retooling shuttered rural BC mills and other dormant industrial sites into new operations – creating jobs and economic stimulus in local communities."

"Our bitcoin mining operation in Canal Flats is just the start. Together with Brian, we are working to identify more sites, and support more rural BC communities which are adapting to new energy uses and industries."

Eighteen months ago, Iris Energy purchased a large portion of the Columbia Lake Technology Centre (CLTC) site, a new business centre the Brian Fehr Group was creating on an un-used mill site in Canal Flats. Iris Energy built a data centre on the site and is expanding its capacity to 30MW, creating local jobs and opportunities.

The Brian Fehr Group purchased the former Canfor mill site in Canal Flats in 2018 to create CLTC. With a direct fibre optic data connection and access to ample hydroelectricity, the site was recreated as a rural business hub now housing several high-tech and value-added businesses supporting dozens of local jobs. The Group is planning to pursue several similar projects in the coming months – purchasing shuttered

rural BC 'brownfield' sites and remaking them into something new that creates good local jobs and prosperity. Read more about CLTC [here](#).

“What we do at each site will vary with the local conditions, but the focus of each will be taking a large, currently-unused industrial site and remaking it into a vibrant centre of local business in the new economy,” Brian Fehr says. “As we have in Canal Flats, we will be looking for partners and tenants who share our vision of dynamic, modern rural BC communities where people can raise a family with a good job, where local First Nations are engaged, and we are addressing today’s environmental challenges with sustainable technology.”

“Iris Energy is a clean, green company focused on the future and improving the economy of rural communities,” Fehr added. “Supporting their entry into BC with the Canal Flats project is a natural for me.”

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About Iris Energy

Iris Energy is a sustainable Bitcoin miner that owns and operates real assets, including data centre infrastructure, powered by renewable energy. In doing so, we are supporting local communities, the decarbonisation of energy markets and the global Bitcoin network.

Our business model is summarised as:



We provide an institutional-grade and sustainable investment exposure to Bitcoin mining, and we are poised to monetise the global digitisation and electrification transition. We are also partnering with Governments and local communities to bring much needed energy demand to Western markets facing declining industrial loads. Our operations are naturally geographically flexible and offer dynamic load management to support the ongoing penetration of intermittent renewables, as well as the (re)introduction of local employment and economic activity to regional areas.

Our Bitcoin mining data centre project in British Columbia, Canada, is expanding to 30MW (0.7EH/s) this year and 180MW (4.5EH/s) across multiple sites in 2022, making

Iris Energy one of the largest Bitcoin miners in the world. Please visit us at www.irisenergy.co

About Brian Fehr

Born and raised in Vanderhoof, Brian Fehr built the billion-dollar BID Group, which now employs about 1,800 people across BC and North America providing advanced wood product industry technology. Committed to advancing resource sector technology, BID Group has developed biomass energy systems using wood waste to create sustainable energy, as well as wood milling systems powered by artificial intelligence to cut logs in a single pass and maximize the amount of usable lumber from each log. Fehr received the Order of BC in 2018 in recognition for his contributions to rural communities and the sustainability and safety of the forest industries.

About Brian Fehr Group

The Brian Fehr Group brings together a group of companies based in Western Canada and the U.S., focused on supporting growth and sustainability in the natural resource and infrastructure sectors. The Brian Fehr Group is committed to excellence through recruiting and retaining the best leadership, and to building industry to provide jobs that support rural economies and deepen Indigenous relations. The Brian Fehr Group of companies includes:

Peak Renewables

Peak Renewables develops sustainably sourced forest and renewable energy products. In partnership with local First Nations, Peak Renewables creates opportunities for rural economic and social prosperity based on innovation and sustainable forest practices. Read more [here](#).

Smartlam North America

Smartlam NA takes pride in the manufacturing of cross laminated timber (CLT) and glulam, products of significance in sustainable construction and green building certification. Smartlam NA provides full-service mass timber structures across the U.S. through facilities in Alabama and Montana. Read more [here](#).

Formula

For more than forty years, the Formula Group of companies has delivered industry-leading technical expertise, cost control, and unparalleled customer service with six overriding corporate objectives: Safety, Environment, Culture, Quality, Schedule, and Cost. The core business of Formula is to provide clients turnkey, heavy industrial builds, concept to completion within the mining, energy, and infrastructure sectors. Read more [here](#).

Heartland Steel

Heartland Steel Structures in Prince George employs a high-quality team of detailers and engineers to provide customers with carefully designed steel products. For over 27 years, Heartland Steel has focused on excellence in the design, delivery and installation of new buildings and building renovations across Northern British Columbia. Read more [here](#).