

Kiwetinothk Announces Sale of Opal Gas-Fired Power Project to Bitdeer

February 5, 2025



Kiwetinothk Energy Corporation (“Kiwetinothk” or the “Company”) today announced the sale of its Opal gas-fired power project to Bitdeer, a global technology company specializing in blockchain and computing.

Located near the Town of Fox Creek, Alberta, the Opal project is fully permitted and licensed and has received all necessary approvals.

“This transaction marks a successful outcome for our project and shareholders, demonstrating our ability to develop high-quality power assets,” said Fareen Sunderji, President, Power Division. “As demand for reliable and scalable energy continues to grow, our power strategy is well-positioned to support these evolving needs.”

Bitdeer will acquire all Opal assets, material contracts, leases, and permits relating to the project. Bitdeer, headquartered in Singapore, operates data centers in the United States, Norway, and Bhutan. Kiwetinothk will utilize the proceeds from the sale to reduce debt. The Company remains focused on the sale and financing efforts for the most advanced projects within its development portfolio.

Kiwetinothk produces natural gas, natural gas liquids, oil, and condensate. The Company is also actively developing renewable and natural gas power projects, as well as early-stage carbon capture and storage opportunities, in Alberta.

Kiwetinothk’s common shares trade on the Toronto Stock Exchange under the symbol KEC. For further information, please refer to the Company’s year-end documents available on its website at kiwetinothk.com and on SEDAR+ at www.sedarplus.ca.