UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:	Case No. 26-18325 (EJO)
POOLIN TECHNOLOGY PTE. LTD., *et al.*,[1]	Chapter 11
Debtors.	(Jointly Administered)
	Judge: Eamonn J. O'Hagan

DECLARATION OF
GREGORY IRWIN IN SUPPORT OF ENTRY OF SALE
APPROVAL ORDER AND APPROVAL OF SALE TO PURCHASERS

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

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I, Gregory Irwin, being of full age, hereby declare the following pursuant to 28 U.S.C. § 1746 under penalty of perjury:

1. I am the Senior Vice President, Energy Origination of Hut 8 Corp. ("Hut 8"), the ultimate parent company of the proposed purchasers of the Tarbush Assets and Pyote Assets,[2] Raptor Basin LLC and Mesquite Falcon LLC (together, the "Purchasers"), respectively, each of which are Delaware limited liability companies. I joined Hut 8 in July 2023 after over a decade in the energy and infrastructure industry. Prior to joining what is now Hut 8, I was a Senior Director at NextEra Energy Resources. Prior to that, I worked at Duff & Phelps as a senior associate and KMPG US as a senior associate. I earned a Master of Business Administration with a focus in finance from Boston College. I have also completed a Certificate program in finance and economics at Dartmouth's Tuck School of Business Bridge Program. In addition, I earned a Bachelor of Arts in Political Science from the University of Massachusetts Boston.

2. I submit this declaration (this "Declaration") in support of the proposed sale of substantially all of the assets of the above-captioned debtors and debtors-in-possession, Lonestar Dream Inc. and Lonestar Taproot LLC (collectively, the "Debtors"), to the Purchasers. I am authorized to submit this Declaration on behalf of Hut 8 and the Purchasers. Except as otherwise noted, the matters set forth herein are based on my own personal knowledge, my review of the relevant documents, and information provided to

[2] Capitalized terms used but not defined herein have the meanings ascribed to them in the *Order (I) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (II) Authorizing the Debtors to Designate the Stalking Horse Bidder, (III) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (IV) Approving Procedures for the Assumption and Assignment of or Rejection of Designated Executory Contracts and Unexpired Leases, (V) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (VI) Granting Related Relief* [Docket No. 138] (the "Bid Procedures Order").

me by representatives and advisors of the Sellers, the Purchasers, and Hut 8. If called and sworn as a witness, I could and would testify competently to the matters set forth herein.

3. Hut 8 is a leading energy infrastructure platform, integrating power, digital infrastructure, and compute at scale to fuel next-generation, energy-intensive technologies such as AI, high-performance computing, and ASIC compute. Hut 8 develops, commercializes, and operates industrial-scale energy and data center infrastructure through a power-first, innovation-driven approach. Hut 8 is a public company, and its common stock is listed on Nasdaq and the Toronto Stock Exchange under the symbol "HUT."

4. Hut 8 and the Purchasers participated in the auction conducted on September 10, 2026. I was a member of the Hut 8 team that participated in the Debtors' marketing and sale process.

5. Thereafter, on or about September 17, 2026, through counsel, the Purchasers received a request to make certain revisions to the applicable asset purchase agreements to, on information and belief, address, among other things, concerns that the Debtors had respecting the timeline to close, unfettered buyer consent rights, and the amount of the good faith deposit provided by the bidders.

6. In a good faith effort to address the Debtors' concerns, the Purchasers responded to the Debtors' requests with revised APAs incorporating concessions intended to address the issues raised by the Debtors, including agreeing to multiple extensions of the closing date (at the Debtors' sole discretion) to March 15, 2027; agreeing to modify certain consent rights such that they are now subject to reasonable discretion (rather than "sole and absolute" discretion); and agreeing to increase the Purchasers' good faith deposit to 7.5% of the purchase price (which the Purchasers subsequently funded in full).

7. As part of their response (and in addition to the concessions made under the revised APAs), the Purchasers offered the Debtors two compensation structures (subject to the terms and conditions of the APAs): (i) a Purchase Price of up to $180 million, consisting of $100 million paid at sale closing and an additional $80 million paid subject to the satisfaction of certain terms and conditions relating, primarily, to the commercialization of the Tarbush and/or Pyote sites; or (ii) a Purchase Price of $140 million paid at sale closing.

8. Following good faith discussions among the Purchaser and the Debtors, the Purchasers were informed by the Debtors that they, in consultation with the Committee, selected the Purchasers' $140 million upfront proposal as the winning bid.

9. Following the conclusion of the foregoing process, the Debtors designated the Purchasers the winning bidders for the Pyote Assets and Tarbush Assets, with the Purchasers acquiring such assets pursuant to the Asset Purchase Agreements, dated as of September 21, 2026 (the "APAs").

10. To the best of my knowledge, Hut 8 and the Purchasers have complied in all material respects with the Bid Procedures Order and the Bidding Procedures approved thereunder.

11. The Purchasers engaged in negotiations with the Debtors concerning the APAs and other Sale-related documents at arm's length and in good faith. At all relevant times during negotiations, the Purchasers were represented by their own counsel and, on information and belief, the Debtors were represented by their own counsel as well.

12. To the best of my knowledge, neither I, Hut 8, nor either of the Purchasers is an "insider" of the Debtors as I understand that term to be defined in the Bankruptcy Code.

13. Neither I, Hut 8, nor either of the Purchasers has colluded with any other bidder or potential bidder regarding the Sale.

14. The Purchasers are not entering into the Sale for the purpose of hindering, delaying, or defrauding any creditors of the Debtors.

15. The Purchasers have disclosed, or will disclose, all payments to be made in connection with the Sale under the APAs and any other agreements entered into, or to be entered into, with the Debtors in connection with the Sale.

16. Based on the foregoing, I believe that the Purchasers have at all relevant times acted in good faith, and that the negotiation and consummation of the transactions contemplated by the APAs have been undertaken at arm's length and without collusion.

17. The Purchasers are prepared to consummate the transactions contemplated by the APAs in accordance with their terms, and, if approved, will continue to work in good faith with the Debtors to close the Sale in accordance with the Sale Approval Order and APAs.

18. For the foregoing reasons, I respectfully submit that the sale of the Debtors' assets to the Purchasers should be approved, and that the Purchasers should be afforded all the protections of a good-faith purchaser.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: September 28, 2026

/s/ Gregory Irwin
Gregory Irwin
Senior Vice President, Energy Origination
Hut 8 Corp.