

BITMINE IMMERSION TECHNOLOGIES, INC.

AUDIT COMMITTEE CHARTER

I. PURPOSE

- 1) The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Bitmine Immersion Technologies, Inc. (the “Company”) shall oversee the Company’s accounting and financial reporting processes and the audit of the Company’s financial statements. The Committee shall assist the Board with oversight of:
 - a) The quality and integrity of the Company’s financial statements;
 - b) The Company’s compliance with legal and regulatory requirements;
 - c) The independent auditor’s qualifications and independence; and
 - d) The performance of the Company’s internal audit function and independent auditors.
- 2) Through its activities, the Committee facilitates open communication among directors, independent auditors, the internal auditor, if any, and management by meeting in private session regularly with these parties.
- 3) The Committee also provides oversight regarding significant financial matters, including such matters as borrowings, currency exposures, dividends, share issuance and repurchases, and the financial aspects of the Company’s benefit plans.

II. COMPOSITION AND QUALIFICATIONS

- A. If the Company’s securities are not listed on a national securities exchange, the Committee shall consist of such independent and non-independent members that the Board determines from time to time. If the Company’s securities are listed on a national securities exchange, the Committee’s size and membership shall comply with the requirements of Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and Rule 10A-3(b)(1) promulgated thereunder, and the rules of any national securities exchange on which the Company’s securities are traded. No member of the Committee can have participated in the preparation of the Company’s (or, if applicable, any of its subsidiaries’) financial statements at any time during the past three years.
- B. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication, including, for example, being or having been a

Chief Executive Officer (CEO), Chief Financial Officer (CFO) or other senior officer with financial oversight responsibilities.

- C. At least one member of the Committee must be an “audit committee financial expert,” as such term is defined in rules promulgated by the Securities and Exchange Commission (the “SEC”). A Committee member who satisfies the definition of audit committee financial expert will also be presumed to have financial sophistication.
- D. No member of the Committee may serve simultaneously on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service will not impair the ability of such member to effectively serve on the Committee.
- E. No member of the Committee shall receive compensation from the Company other than director’s fees for service as a director of the Company, including reasonable compensation for serving on the Committee and regular benefits that other directors receive.

III. DUTIES AND RESPONSIBILITIES

A. The Committee shall:

- 1. Have the sole authority to appoint, retain, compensate, oversee, evaluate and, where appropriate, terminate the independent auditors who shall audit the financial statements of the Company.
- 2. Select, retain, compensate, oversee and terminate, if necessary, any other registered public accounting firm engaged by the Company for the purpose of preparing or issue an audit report or performing other audit, review or attest services for the Company.
- 3. Inform each registered public accounting firm performing audit or permissible non-audit services for the Company that such firm shall report directly to the Committee.
- 4. At the beginning of each new fiscal year, review and approve the proposed scope of the fiscal year’s internal and external audit. At, or shortly after the end of each fiscal year, review with the independent auditor, the internal auditor, if any, and Company management, the audited financial statements and related opinion and costs of the audit of that year.
- 5. Review and pre-approve any audit and permitted non-audit services to be provided by the Company’s independent auditors, and the compensation and fees to be paid to such independent auditors for such services, and establish policies and procedures for the Committee’s pre-approval of permitted services by the Company’s independent auditors. The Committee has the sole authority to make these approvals, although such approval may be

delegated to any Committee member so long as the approval is presented to the full Committee at a later time.

6. Review, at least annually, the qualifications, performance and independence of the independent auditor. In conducting such review, the Committee shall obtain and review a report by the independent auditor describing: (1) the audit firm's internal quality-control procedures; (2) any material issues raised by the most recent internal quality-control review, or peer or Public Company Accounting Oversight Board (PCAOB) review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (3) to assess the auditor's independence, all relationships between the independent auditor and the Company. The independent auditors shall provide the Committee with a written statement describing all relationships between the auditors and the Company, consistent with PCAOB Rule 3526, and the Committee shall discuss with the independent auditors any disclosed relationships or services that may impact the objectivity or the independence of the auditors.
7. Obtain and review, at least annually, a written report from the independent auditor describing (1) all critical accounting policies and practices; (2) all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with Company management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (3) other material written communications between the independent auditors and Company management, such as any management letter or schedule of unadjusted differences.
8. Review and discuss with the independent auditors and management (1) any audit problems or other difficulties encountered by the auditor in the course of its audit work, including any restrictions on the scope of the independent auditor's activities or on access to requested information; (2) any significant disagreements with management; and (3) management's responses to such matters. The Committee shall oversee the resolution of any disagreements between management and the auditors regarding financial reporting.
9. Review, periodically, issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial

statements of the Company.

10. Review and discuss, at least annually, with the Company's independent auditors the matters required to be discussed by PCAOB Auditing Standards No. 16 -- Communications with Audit Committees and the Statement on Auditing Standards No. 61 (Codification of Statements on Auditing Standards, AU Sec. 380), as modified or supplemented.
11. Review with management, the independent auditors, and the internal auditors, if any, the adequacy and effectiveness of the Company's internal controls, and the integrity of the Company's financial reporting process.
12. Review, as applicable, funding and investment policies, implementation of funding policies and investment performance of the Company's benefit plans.
13. Review and approve any recommendations, certifications and reports that may be required by any national securities exchange on which the Company's securities are traded or by the SEC, including the report of the Committee that must be included in the Company's annual proxy statement.
14. Review disclosures made to the Committee by the Company's CEO and CFO about any significant deficiencies in the design and operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
15. Review and discuss the annual audited financial statements and quarterly financial statements with management and the independent auditor, including the disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," any major issues regarding accounting, disclosure and auditing procedures and practices, and the adequacy of internal controls that could materially affect the Company's financial statements. Based on such annual review, the Committee shall recommend to the Board the inclusion of the financial statements in the Company's annual report on Form 10-K.
16. Discuss with management the type of presentation and type of information to be included in the Company's earnings press releases and the financial information and earnings guidance provided to, as applicable, analysts and rating agencies.
17. Establish and oversee procedures for (1) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (2) the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

18. Ensure the regular rotation of the lead audit partner of the Company's independent auditors as required by the Exchange Act and the rules of the SEC, and consider regular rotation of the registered public accounting firm serving as the Company's independent auditors.
19. Confirm with any independent auditor retained to provide audit services for any fiscal year that the lead (or coordinating) audit partner having primary responsibility for the audit, or the audit partner responsible for reviewing the audit, has not performed audit services for the Company in each of the five previous fiscal years of the Company and that the firm meets all legal and professional requirements for independence.
20. Discuss with management, the independent auditors and the internal auditors, if any, the Company's policies to govern the process by which management assesses and manages the Company's risks, including the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
21. Endeavor to determine that auditing procedures and controls are adequate to safeguard Company assets and assess compliance with Company policies and legal requirements.
22. Review and discuss with the independent auditor the Company's internal audit function, if any, including its performance, responsibilities, staffing and budget.
23. Set clear Company hiring policies for employees or former employees of the independent auditors that participated in any capacity in any Company audit.
24. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
25. Review, approve and oversee any "related party transactions," as such term is defined in Item 404 of Regulation S-K under the Exchange Act, on an ongoing basis, and establish appropriate procedures to receive material information about, and prior notice of, any such transaction.
26. Review and evaluate, at least annually, the performance of the Committee and its members, including a review of the Committee's compliance with this Charter.
27. Review and reassess, at least annually, the adequacy of this Charter and recommend changes to the Board.

IV. PROCESS

- A. The Committee members shall be appointed by the Board upon the nomination of the Nominating and Corporate Governance Committee, and shall serve until such member's successor is duly elected and qualified, or until such member's earlier resignation or removal. The Board may remove any Committee member at any time, with or without cause. The Board shall appoint a Chairperson.
- B. The Committee shall meet on at least a quarterly basis each year. Committee meetings shall be led by the Chairperson. The Committee shall meet separately, and periodically, with management, with the internal auditors, if any, and with the independent auditor, and shall invite such individuals to its meetings as it deems necessary or appropriate to assist in carrying out its duties.
- C. The Committee shall have the authority to engage independent counsel and other advisers as it determines is necessary to carry out its duties. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Company's independent auditors, any other accounting firm engaged to perform services for the Company, any outside counsel and other advisers to the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- D. The Committee shall be given full access to the Company's internal auditors, if any, the Chairman of the Board, Company executives and the independent auditors.
- E. The Committee may delegate decisions to a subcommittee of the Committee, provided that a full report of any action is promptly made to the full Committee.
- F. The Committee shall report regularly to the Board, and all Committee actions and any recommendations shall be promptly reported to the Board.

DOCUMENT HISTORY:

Board Approval: _____, 2025