

BMNR is Building the World's Premier Ethereum Treasury

A category-defining digital asset platform focused on increasing ETH held per share while strengthening the Ethereum ecosystem through strategic treasury management and native protocol participation

The Alchemy of **5%**

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01

Introduction

Our Mission + Philosophy

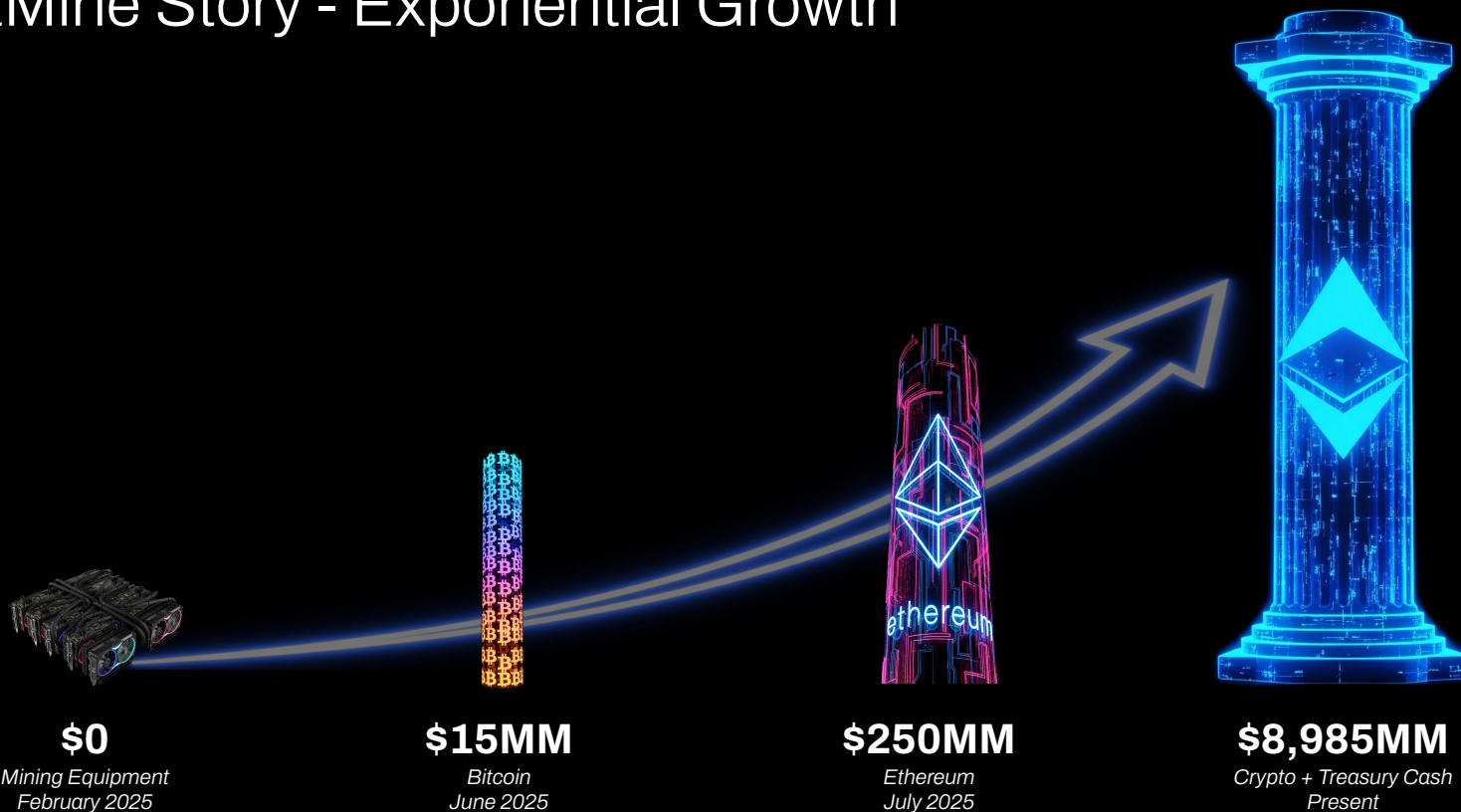
Our goal is to increase shareholder value by acquiring ETH in our treasury and increasing the ETH held per share and to achieve a 5% stake in the Ethereum network

Ethereum may see exponential growth driven by the “ChatGPT” moment in crypto as stablecoins have seen exponential adoption, leading to Wall Street tokenizing assets onto the blockchain

The majority of these “real world assets” are on the Ethereum blockchain, making the ETH token valuable

The competitive return of Microstrategy (ticker \$MSTR) versus Bitcoin over similar timeframes show a crypto treasury stock can be an attractive alternative to owning the crypto token or ETF outright, because an ETH treasury vehicle can unlock growth and utility that owning ETH outright doesn't capture

The BitMine Story - Exponential Growth



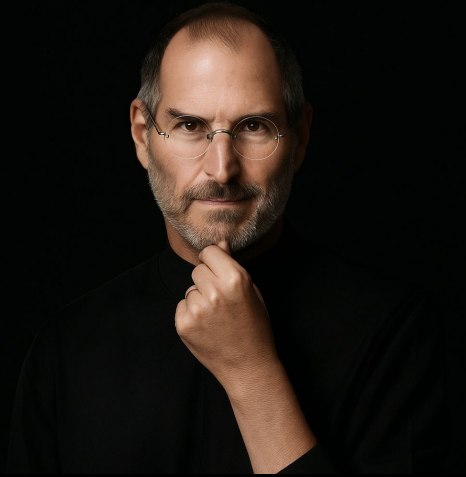
Dollar value represents approximate value of BMNR treasury through time

Illustrative | For Discussion Purposes

Our Partners in Exponential Growth



We Study The Greats ...



1. Customer Obsession

Steve Jobs - Creator



2. Great Art = Alchemy

Leonardo Da Vinci - Artist



3. Innovate Relentlessly

Nikola Tesla - Inventor

... To Deliver Shareholder Value

$$\text{BitMine} = n / 1$$

People	Partners	Structure	Scale	Tactics	Mission
Tom Lee + Elite crypto native & tradfi	Kraken FalconX Galaxy	Hold ETH in Treasury	Largest ETH DAT	Safe, Secure, Compliant	5% of ETH



Led by Our Chairman

Thomas J. Lee, CFA

Thomas Lee is a Managing Partner and the Head of Research at Fundstrat Global Advisors. He is an accomplished Wall Street strategist with over 25 years of experience in equity research, and has been top ranked by Institutional Investor every year since 1998.

Prior to founding Fundstrat, Mr. Lee was at J.P. Morgan from 1999 to 2014 and served as Chief Equity Strategist from 2007 to 2014. Previously served as Managing Director at Salomon Smith Barney. Mr. Lee graduated from the undergraduate program at the Wharton School, University of Pennsylvania.

02

The Ethereum Macro Supercycle

In 1971,
USD went “fully synthetic”



August 1971

Nixon Ends Convertibility of U.S. Dollars to Gold and Announces Wage/Price Controls

August 1971

With inflation on the rise and a gold run looming, President Richard Nixon's team enacted a plan that ended dollar convertibility to gold and implemented wage and price controls, which soon brought an end to the Bretton Woods System.

In 1971, the USD became fully “synthetic”



***US financial system
innovation born***

**Find
Store of value**



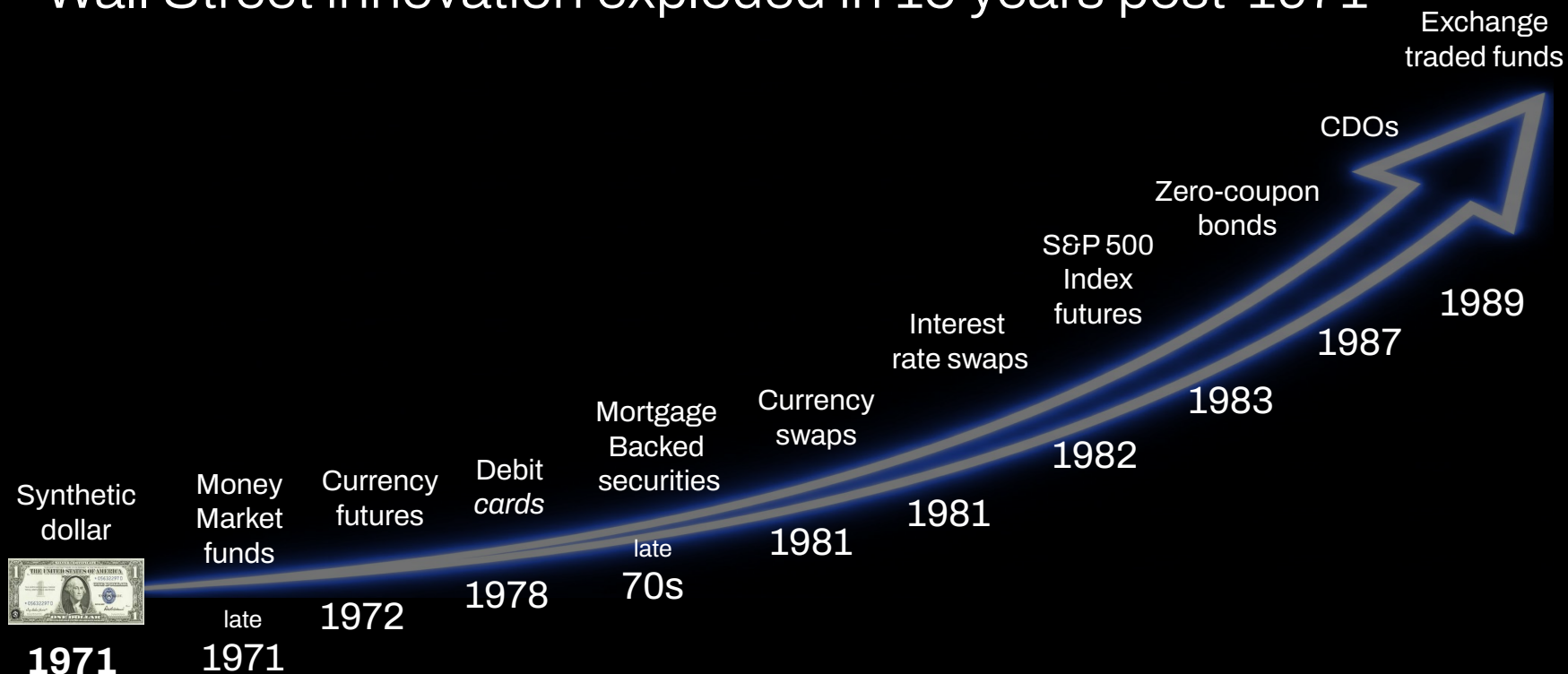
Gold

**Create market for
“synthetic dollar”**























Wall Street











Wall Street innovation exploded in 15 years post-1971



Financial institutions **7 of the top 30** largest cos in the world

Rank	Name	Market Cap
1	 NVIDIA NVDA	\$4.247 T
2	 Microsoft MSFT	\$3.766 T
3	 Apple AAPL	\$3.445 T
4	 Alphabet (Google) GOOG	\$2.577 T
5	 Amazon AMZN	\$2.442 T
6	 Meta Platforms (Facebook) META	\$1.855 T
7	 Saudi Aramco 2222.SR	\$1.527 T
8	 Broadcom AVGO	\$1.398 T
9	 TSMC TSM	\$1.197 T
^1 10	 BH Berkshire Hathaway BRK-B	\$1.084 T

11	 Tesla TSLA	\$1.076 T
12	 JPM JPMorgan Chase JPM	\$828.82 B
13	 Walmart WMT	\$773.94 B
14	 Tencent TCEHY	\$706.37 B
15	 Visa V	\$682.78 B
16	 Eli Lilly LLY	\$656.72 B
17	 Oracle ORCL	\$635.16 B
18	 Mastercard MA	\$538.14 B
19	 Netflix NFLX	\$513.41 B
20	 Exxon Mobil XOM	\$487.24 B

21	 J&J Johnson & Johnson JNJ	\$426.68 B
22	 Costco COST	\$418.34 B
23	 Home Depot HD	\$404.89 B
24	 Bank of America BAC	\$375.82 B
25	 Palantir PLTR	\$371.76 B
26	 AbbVie ABBV	\$371.68 B
27	 Procter & Gamble PG	\$367.84 B
28	 ICBC 1398.HK	\$340.94 B
29	 Agricultural Bank of China 601288.SS	\$335.32 B
30	 Samsung 005930.KS	\$329.98 B

Ethereum having its “1971” moment

Ethereum having
its “1971” moment

Real world assets
becoming “synthetic” (tokenized)

The GENIUS Act Sets The Stage for a Stablecoin Boom

Opens a new frontier for crypto innovation by establishing a clear federal regulatory framework while preserving a strong state pathway for stablecoin issuance. Defines a payment stablecoin as a digital asset used for payment or settlement that is pegged to a fixed monetary value.

Aims to improve transaction efficiency, expand financial inclusion, and strengthen the dollar's supremacy as the world reserve currency by driving demand for U.S. Treasuries.

Establishes clear procedures for institutions seeking licenses to issue stablecoins. Implements reserve requirements and light-touch, tailored regulatory standards for stablecoin issuers. Applies the Federal Reserve's regulatory framework to depository institutions and the Office of the Comptroller of the Currency's framework for non-bank issuers of more than \$10 billion in stablecoins.

Allows state regulation for issuers with less than \$10 billion in market capitalization. Provides a waiver process for issuers exceeding the \$10 billion threshold to remain state-regulated. Establishes supervisory, examination, and enforcement regimes with clear limitations.

SEC Project Crypto: Moving Wall Street onto Blockchain

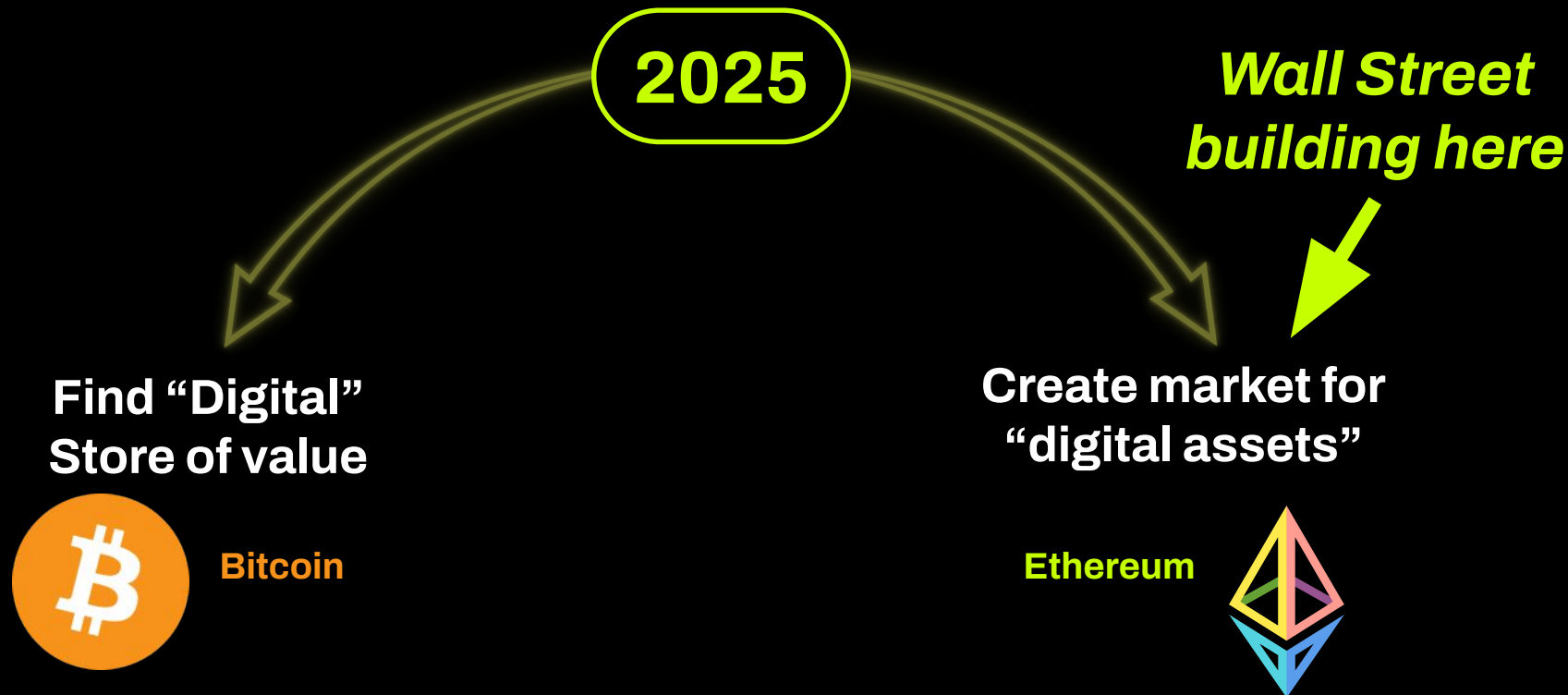
The SEC unveiled "Project Crypto" in July 2025 under Chairman Paul Atkins Igniting a pro-crypto era by committing to modernize securities regulations, drive blockchain adoption across Wall Street, and position the U.S. as the undisputed leader in digital finance innovation.

The initiative seeks to overhaul outdated rules to unleash crypto's potential. Providing crystal-clear regulatory guidance on applying securities laws to digital assets, empowering trading venues to integrate blockchain technology and bring traditional financial markets fully "on chain."

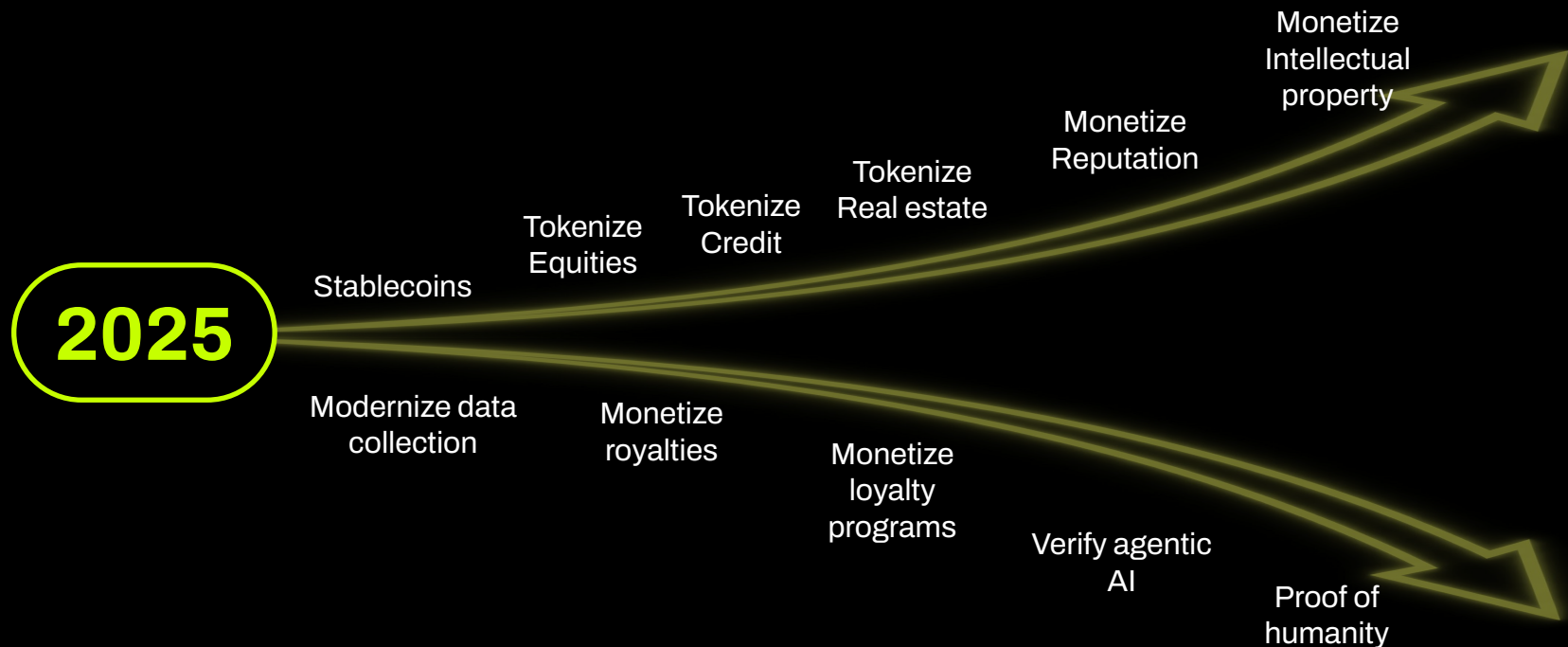
Move Wall Street onto the blockchain: By prioritizing tokenized assets, smart contract frameworks, and on-chain trading, custody, and issuance, Project Crypto is set to transform Wall Street into a blockchain-powered powerhouse, fostering a unified ecosystem where crypto and traditional finance thrive together.

Streamline innovation : Through a dedicated Crypto Task Force, nationwide stakeholder roundtables, and close collaboration with the CFTC, the project is already unlocking exciting opportunities like enhanced staking for investors, Ethereum-based investments, and a "Reg-Super App" for broker-dealers to offer comprehensive crypto services, accelerating America's ascent as a crypto superpower.

In 2025, real world becoming “digital”



Wall Street to innovate on the blockchain next 10-15 years



Ethereum's **ChatGPT** Moment = Widespread Use Cases in Development by US Corporates



STABLECOINS: Treasury Sec. Bessent sees multi-trillion market



Treasury Secretary Scott Bessent



@SecScottBessent



Recent reporting projects that stablecoins could grow into a \$3.7 trillion market by the end of the decade. That scenario becomes more likely with passage of the GENIUS Act.

A thriving stablecoin ecosystem will drive demand from the private sector for US Treasuries, which back stablecoins. This newfound demand could lower government borrowing costs and help rein in the national debt. It could also onramp millions of new users—across the globe—to the dollar-based digital asset economy.

It's a win-win-win for everyone involved:

- ✓ The private sector
- ✓ The Treasury
- ✓ Consumers

These are the fruits of smart, pro-innovation legislation.

1:30 PM · Jun 17, 2025 · **2.1M** Views

Ethereum: majority of stablecoin creations happening




Ethereum just added about \$6.3B of stablecoins in the past 7 days.

That's equivalent to:

1. More than half of all the stablecoins Solana has managed to capture in over 5 years.
2. More than the entire stablecoin supply on Hyperliquid.
3. About 35 times the amount of stablecoins circulating on Ripple.

There is no contest, Ethereum is the internet of finance.



 **BREAKING:** The stablecoin supply on [@ethereum](#) surpasses \$160 billion, marking an all-time high.

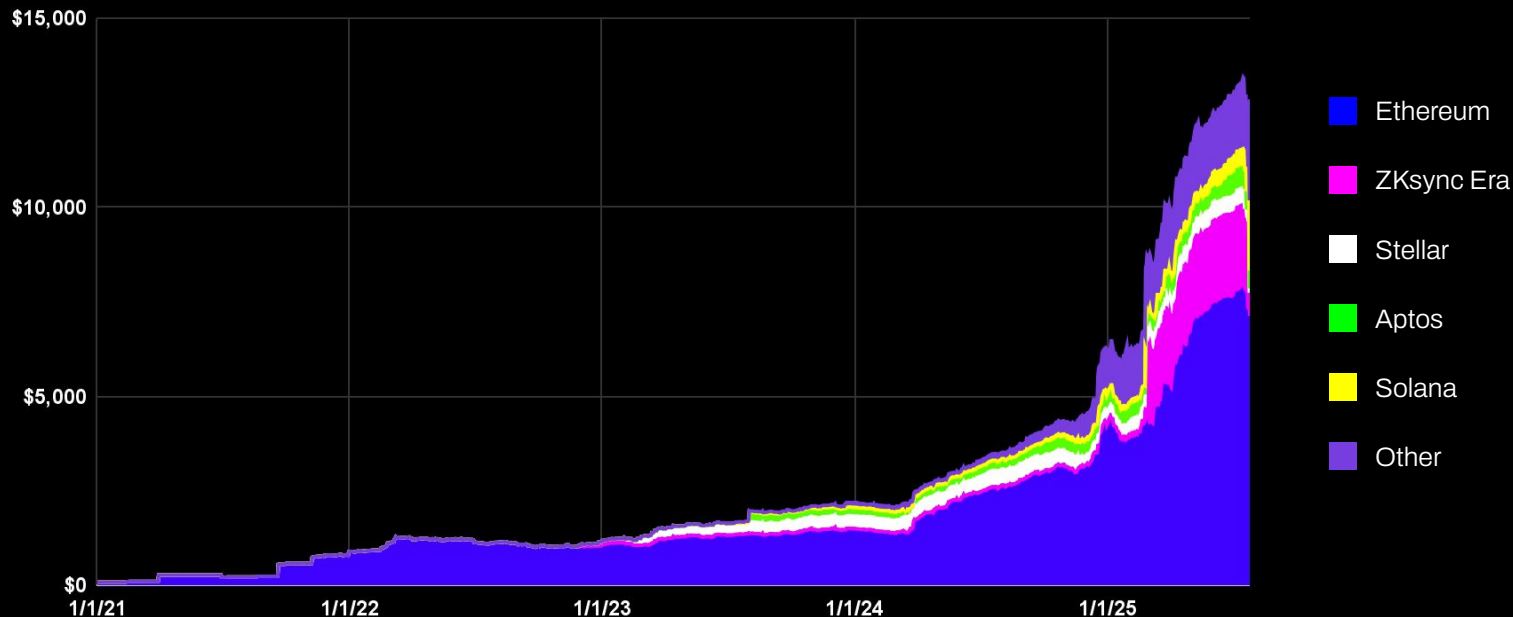
The supply has more than doubled from January '24 levels. 🧠

The stablecoin supply on Ethereum surpasses \$160 billion, marking an all-time high

The supply has more than doubled from January '24 levels

Real-World Use Cases Are Expanding for ETH...

Tokenized Asset Value by Network (\$M)



Ethereum is also where AI to be building on blockchain





Ethereum could be AI's key to decentralization, says former core dev

According to Eric Conner, former Ethereum core developer, the blockchain network offers a robust framework for ethical AI by combining transparency through verifiable smart contracts, decentralization to counteract Big Tech monopolies, incentive alignment via token economies, and integrated micropayment systems.

“There is a huge opportunity for **Ethereum to become a decentralized partner in solving current problems with artificial intelligence platforms**” says Connor

Ethereum is Productive...

One way to think about ETH's "digital utility" is in terms of how oil (ETH) functions as a productive asset versus gold (BTC) as an inert store of value

- + Ethereum's function as digital oil is integral to its ecosystem
- + By enabling computations on its blockchain, Ethereum serves as the foundation for programmable finance and DeFi mechanisms
- + This utility makes it a critical component of the digital economy

The Bull Case for ETH

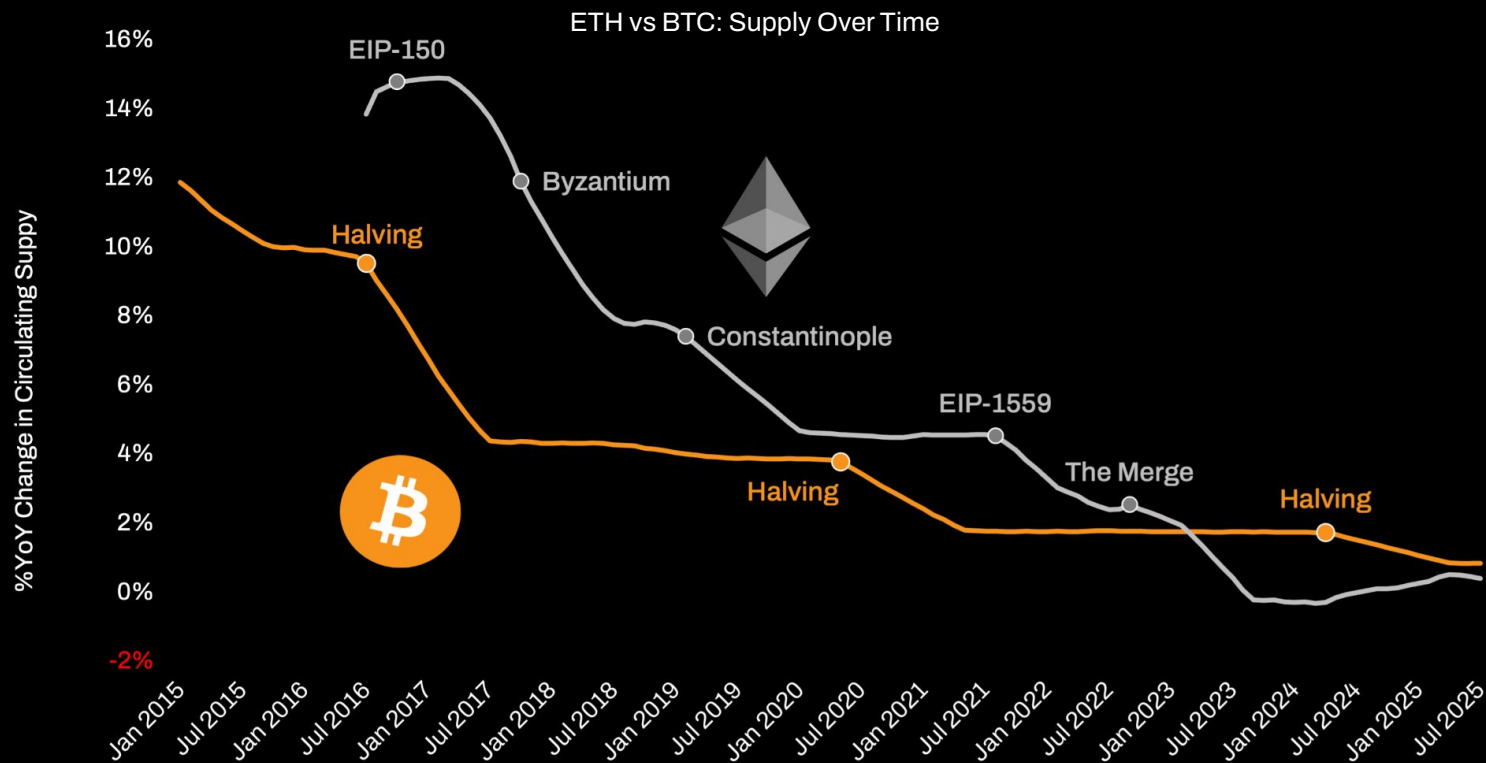
Digital Oil, Store of Value,
and Global Reserve Asset
for the Digital Economy

JUNE 2025



<https://ethdigitaloil.com/>

... As ETH Supply (Inflation) Tightens



...And the Market Rewards Productivity

EXXON MOBIL (XOM): Case Study of Asset Valuation

For 28 years, XOM was the **top 5 largest in S&P 500**
...valued on a multiple of oil reserves or P/NAV

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1)	IBM	XOM	XOM	GE	GE	GE	GE	GE	MSFT	MSFT	GE	GE	MSFT	GE	GE	GE	XOM	XOM	XOM	XOM	XOM	XOM	AAPL	AAPL	AAPL	AAPL	AAPL	AAPL	MSFT	AAPL	AAPL
2)	XOM	MO	WMT	XOM	T*	T*	KO	KO	GE	GE	XOM	MSFT	GE	MSFT	XOM	XOM	GE	GE	WMT	MSFT	AAPL	AAPL	XOM	XOM	XOM	GOOG	GOOG	GOOG	AAPL	MSFT	MSFT
3)	GE	WMT	GE	T*	XOM	XOM	XOM	MSFT	INTC	CSCO	PFE	XOM	XOM	XOM	MSFT	MSFT	MSFT	MSFT	PG	WMT	MSFT	MSFT	GOOG	GOOG	MSFT	MSFT	MSFT	AMZN	GOOG	AMZN	
4)	MO	GE	MO	KO	KO	KO	INTC	XOM	WMT	WMT	CSCO	C	WMT	PFE	C	C	C	T	MSFT	GOOG	BRK/E	IBM	WMT	MSFT	BRK/EBRK/EBRK/EAMZN	GOOG	AMZN	GOOG			
5)	BMJ	MRK	T*	WMT	MO	MRK	MSFT	MRK	XOM	INTC	C	WMT	PFE	C	WMT	PG	BAC	PG	GE	AAPL	GE	CVX	MSFT	BRK/E300G	XOM	XOM	FB	BRK/E	FB	FB	
6)	MRK	KO	KO	MO	WMT	MO	MRK	C	MRK	LU	WMT	PFE	C	WMT	PFE	WMT	PG	GOOG	T	JNJ	WMT	GOOG	BRK/E	GE	JNJ	AMZN	AMZN	BRK/E	FB	BRK/ETSLA	
7)	WMT	T*	MRK	MRK	MRK	PG	MO	INTC	IBM	PFE	MSFT	INTC	JNJ	INTC	BAC	BAC	WMT	CVX	JNJ	PG	GOOG	WMT	GE	JNJ	WFC	FB	FB	JNJ	JNJ	JPM	BRK/E
8)	T*	IBM	PG	GM	IBM	JNJ	IBM	MO	LU	XOM	AIG	IBM	AIG	AIG	JNJ	JNJ	JNJ	JNJ	CVX	IBM	CVX	BRK/E	IBM	WMT	WMT	GE	JNJ	JPM	JPM	JNJ	V
9)	KO	BMJ	BMJ	PG	PG	MSFT	PG	PG	KO	IBM	MRK	AIG	IBM	CSCO	AIG	AIG	PFE	WMT	PFE	JPM	IBM	GE	CVX	CVX	GE	JNJ	JPM	XOM	V	V	JNJ
10)	PG	CI	JNJ	GTE	DD	WMT	T*	IBM	PFE	C	INTC	JNJ	MRK	IBM	IBM	PFE	AIG	BAC	JPM	T	PG	PG	JNJ	WFC	PG	WFC	GE	BAC	XOM	WMT	WMT
11)	CI	JNJ	PEP	IBM	MSFT	IBM	JNJ	T*	CSCO	AIG	ORCL	TXW	PG	JNJ	INTC	MO	MO	AAPL	IBM	GE	T	T	T	PG	JPM	JPM	WFC	WFC	WMT	BAC	JPM
12)	AMO	PG	GTE	DD	JNJ	INTC	BMJ	BAC	BMJ	TXW	T	MRK	KO	PG	PG	INTC	JPM	CSCO	WFC	CVX	JNJ	JNJ	PG	JPM	FB	PG	T	WMT	PFE	PG	MA
13)	BLS	DD	DD	PEP	MOC	MOC	PFE	PFE	T*	T	KO	CSCO	VZ	KO	JPM	JPM	CSCO	MO	KO	BAC	JPM	PFE	PFE	IBM	CVX	T	PG	V	BAC	MA	PG
14)	CVX	GTE	IBM	MOC	GM	PEP	DD	BMJ	NCON	T*	IBM	T	BAC	BAC	CSCO	IBM	CVX	INTC	GOOG	PFE	WFC	KO	WFC	PFE	ORCL	PFE	BAC	T	UNH	XOM	UNH
15)	DD	ABT	ABT	F	AIG	AIG	WMT	WMT	MO	ORCL	JNJ	VZ	INTC	MO	MO	CVX	IBM	PFE	VZ	WFC	ORCL	WFC	JPM	T	PFE	WMT	CVX	CVX	VZ	T	DIS
16)	JNJ	PFE	MOC	BMJ	F	BMJ	HPQ	JNJ	PG	HD	EMC	HD	CSCO	MRK	VZ	CSCO	GOOG	IBM	CSCO	CSCO	KO	PM	KO	AMZN	VZ	VZ	VZ	PG	PG	UNH	NVDA
17)	MOC	MOC	BLS	BLS	BMJ	BLS	AIG	LLY	JNJ	MRK	BMJ	JCI	T	WFC	CVX	WFC	T	AIG	ORCL	KO	PFE	ORCL	ORCL	KO	BAC	KO	WMT	HD	WFC	DIS	HD
18)	VZ	PEP	AIG	JNJ	AMO	HPQ	C*	AIG	C	NCON	VZ	KO	MO	VZ	WFC	PEP	WFC	C	PM	ORCL	C	JPM	PM	ORCL	KO	BAC	PFE	INTC	INTC	INTC	PYPL
19)	GM	WYE	AMO	CVX	GTE	GTE	MOC	VZ	T	PG	RDPL	RDPL	WFC	CVX	DELL	AMGN	COP	JPM	HPQ	HPQ	BAC	INTC	BAC	BAC	INTC	DIS	V	VZ	CVX	VZ	BAC
20)	PEP	BLS	PFE	AIG	CVX	PFE	DIS	DD	BAC	KO	HD	PG	PEP	DELL	KO	T	INTC	KO	PEP	INTC	INTC	MRK	MRK	C	T	V	KO	PFE	T	HD	VZ

Top 5

Top 5

03

Ethereum Network Value

The bigger the base, the bigger the breakout



ETH/BTC ratio: 2025 tailwinds argue for ATH in ratio



XETUSD Currency (XET-USD Cross Rate) ETH BTC vBMNR Daily 18AUG2017-30AUG2025

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30-Aug-2025 20:37:27

ETH: Implied Fair Value based on ETH/BTC ratio = \$12k to \$22k

ETH/BTC

				8-yr avg		2021 high			
		0.0239	0.0359	0.0479	0.0598	0.0873	0.1250	0.2500	0.3500
BTC Price	100,000	2,393	3,590	4,786	5,983	8,727	12,500	25,000	35,000
	125,000	2,991	4,487	5,983	7,478	10,909	15,625	31,250	43,750
	150,000	3,590	5,384	7,179	8,974	13,091	18,750	37,500	52,500
	200,000	4,786	7,179	9,572	11,965	17,454	25,000	50,000	70,000
	250,000	5,983	8,974	\$11,965	14,956	\$21,818	31,250	62,500	87,500
	500,000	11,965	17,948	23,930	29,913	43,635	62,500	125,000	175,000
	1,000,000	23,930	35,895	47,860	59,825	87,270	125,000	250,000	350,000

Potential Ethereum Network Value Summary

Estimated Replacement Cost Value	\$4T
Estimated Payments Volume Value	\$3T
Estimated ETH Value Sum	\$7T ¹
Current ETH Value	\$0.5T
Estimated ETH Value Potential	14x

ETH ~\$60k
(vs. \$4.4k today)

1. Hypothetical valuation frameworks applied to ETH network potential as shown on following slides
Note: ETH Network Share based on \$3,700 ETH price and 120MM tokens = \$444B

US Banking System - Illustrative Replacement Cost

Replacement Cost

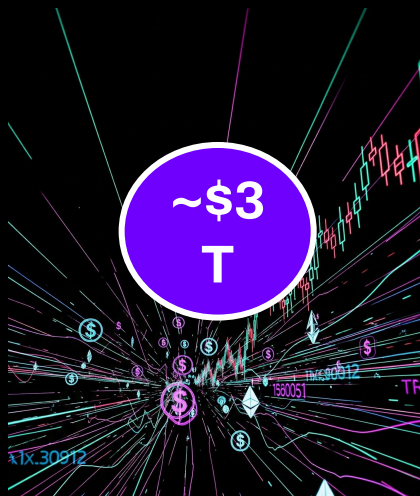


Global Banking System - Valuation Framework

	<u>Opportunity</u>
Top US Banks Market Cap (JPM, BAC, WFC, GS, C)	~\$2T
Share of Commercial Banking Assets	~52%
Hypothetical Implied Value of US Banking System	~\$3.8T
ETH Network TAM = US Banking System	~\$3.8T

US Payment Rails - Illustrative Network Value

Payments Volume



Payments Volume - Valuation Framework

	<u>Opportunity</u>
ACH + SWIFT Transaction Count	~50B
VISA + Mastercard Transaction Count	~400B
Annual Transaction Count Volume¹	~450B
x ETH Gas Price (gwei) x Gas per ERC-20 Transaction ²	~65k (1.30 gwei x 50,000 gas)
x ETH Price	~\$3,700
= Potential ETH Network Revenue³	~\$0.1T
Multiple ⁴	30x
ETH Payment Rails TAM = Transaction Fees x Multiple	~\$3.0T

1. Transaction Volume: <https://annualreport.visa.com/home/default.aspx>,
https://s25.q4cdn.com/479285134/files/doc_financials/2024/ar/MA-12-31-2024-10-K-as-filed-with-exhibits.pdf,
<https://www.nacha.org/news/same-day-ach-passes-major-milestone-2024-ach-network-shows-higher-growth>,
<https://www.swift.com/news-events/news/ceos-annual-letter-shareholders>

2. Gas Price: https://ycharts.com/indicators/ethereum_average_gas_price, Gas per ERC-20 Transaction: <https://etherscan.io/gastracker#costTxAction>

3. Full math: 450B x ((1.3 x 50,000) / 1B) x \$3.7k = ~\$108B. Note: gwei = 1 / 1,000,000,000 ETH. Current gas per ERC-20 Transaction = 65k, 50k used for long-term estimate

4. Based on Bloomberg forward P/E as of 7/25/2025 for V (32x) and MA (36x)

ETH: Implied Fair Value based on ETH/BTC ratio = \$12k to \$22k

		ETH / BTC							
				8-yr avg ↓		2021 high ↓	ETH "payment rails" ↓		
		0.0239	0.0359	0.0479	0.0598	0.0873	0.1250	0.2500	0.3500
BTC Price	100,000	2,393	3,590	4,786	5,983	8,727	12,500	25,000	35,000
	125,000	2,991	4,487	5,983	7,478	10,909	15,625	31,250	43,750
	150,000	3,590	5,384	7,179	8,974	13,091	18,750	37,500	52,500
	200,000	4,786	7,179	9,572	11,965	17,454	25,000	50,000	70,000
	250,000	5,983	8,974	11,965	14,956	21,818	31,250	\$62,500	87,500
	500,000	11,965	17,948	23,930	29,913	43,635	62,500	125,000	175,000
	1,000,000	23,930	35,895	47,860	59,825	87,270	125,000	250,000	350,000

Fundstrat's Mark Newton: ETH could reach \$9k early January



Mark Newton, Head of Technical Strategy
Fundstrat (on August 31, 2025)



“Ethereum remains bullish with regards to technical trend and momentum and further gains look likely in September which might run into October before a sharp pullback gets underway which might last into mid-November before a rally higher which **ETH could reach 9k into late January 2026...**

Taking additional measures to project based on the Aug 19th-Aug 24th move likely helps this to possibly reach 5550, so my thinking is, **an initial zone for Sept 7-10th might fall between 5500-5500...**

...Bottom line, targets are difficult, **but this weekly cycle remains bullish for ETHUSD over the next 5 months”**

04

Digital Asset Treasury Fundamentals

5 ways to increase ETH per share

01

Issue stock at a premium to the dollar value ETH held per share

02

Issue equity-linked securities to monetize the volatility embedded in both the stock and the underlying ETH held

03

Income from operations and invest into more ETH

04

Earn staking rewards and invest into more ETH

05

Acquire DAT trading at close to NAV of ETH held

ETH Treasury cos are crypto infrastructure businesses

01

Ethereum is a proof of stake blockchain, so ETH Treasury companies secure the network

02

ETH generates a staking yield, effectively revenues for ETH Treasury companies

03

Staking secures the ETH network, hence providing enhanced network security

04

Stablecoin issuers, and those tokenizing real-world assets will want to stake ETH to similarly provide network security

Joe Lubin, Sharplink Chairman, sees Wall Street staking ETH



Joseph Lubin

@ethereumJoseph



Yes, **Wall Street will stake (ETH) because they currently pay for their infrastructure and Ethereum will replace much of the many siloed stacks they operate** on (e.g. JPMorgan probably operates on several siloed stacks from all of the banks they've acquired and absorbed over the years). They will need their heads fully in our game, because our game will be called ... Finance.

11:02 AM · Aug 30, 2025 · **202.3K** Views



178



416



1.8K



479



DAT Case: Microstrategy¹ Created A Roadmap

MSTR: a 35x return since Bitcoin pivot



Since 2020 (start of DAT), MicroStrategy gain from **\$13** to **\$335**

1. with consent from Michael Saylor. DAT = digital asset treasury

MSTR: Best performing large-cap since pivot to BTC DAT



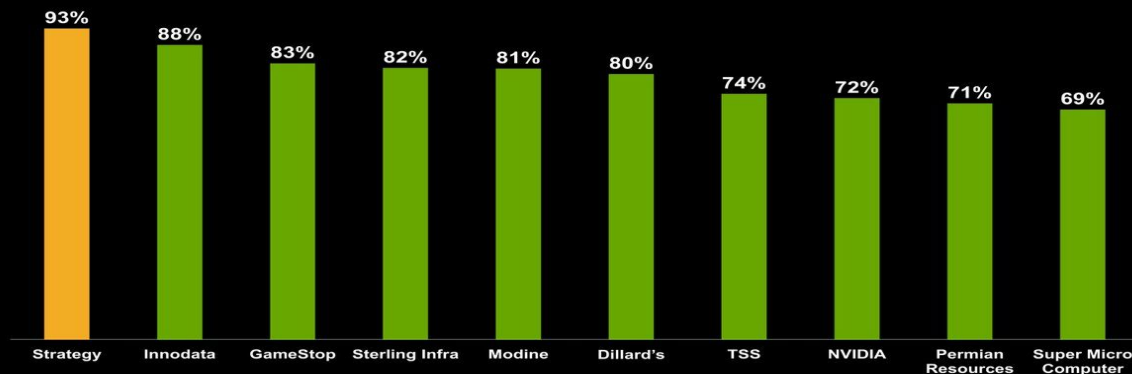
Michael Saylor

@saylor



\$MSTR is the #1 performing large-cap U.S. stock (out of ~1,400) since adopting the Bitcoin Standard.

Annualized Returns of Top US Public Stocks since Aug 10, 2020



Source: Bloomberg, annualized performance as of August 25, 2025. Includes U.S. equities with market capitalization >\$250M, average daily trading volume >\$50M, and listed as of August 10, 2020. Past performance is not indicative of future results.

Strategy⁸

2:10 PM · Aug 26, 2025 · 519K Views

Treasury Case Study: Driving **25x** Total Return vs. Underlying Crypto Return of **10x**

		Price at Treasury Start	End of 6 Months	Spot Price ¹	Price Increase
BTC		\$11k 8/11/2020	\$47k 2/11/2021	\$108k	10x
MSTR		\$13.49 8/11/2020	\$100.99 2/11/2021	\$335.30	25x

\$MSTR price rise:

→ **10x** due to \$BTC Bitcoin rising from \$11k to \$118k

→ **15x** implied due to treasury strategy

Treasury strategies have the potential to drive excess gains over token price gains

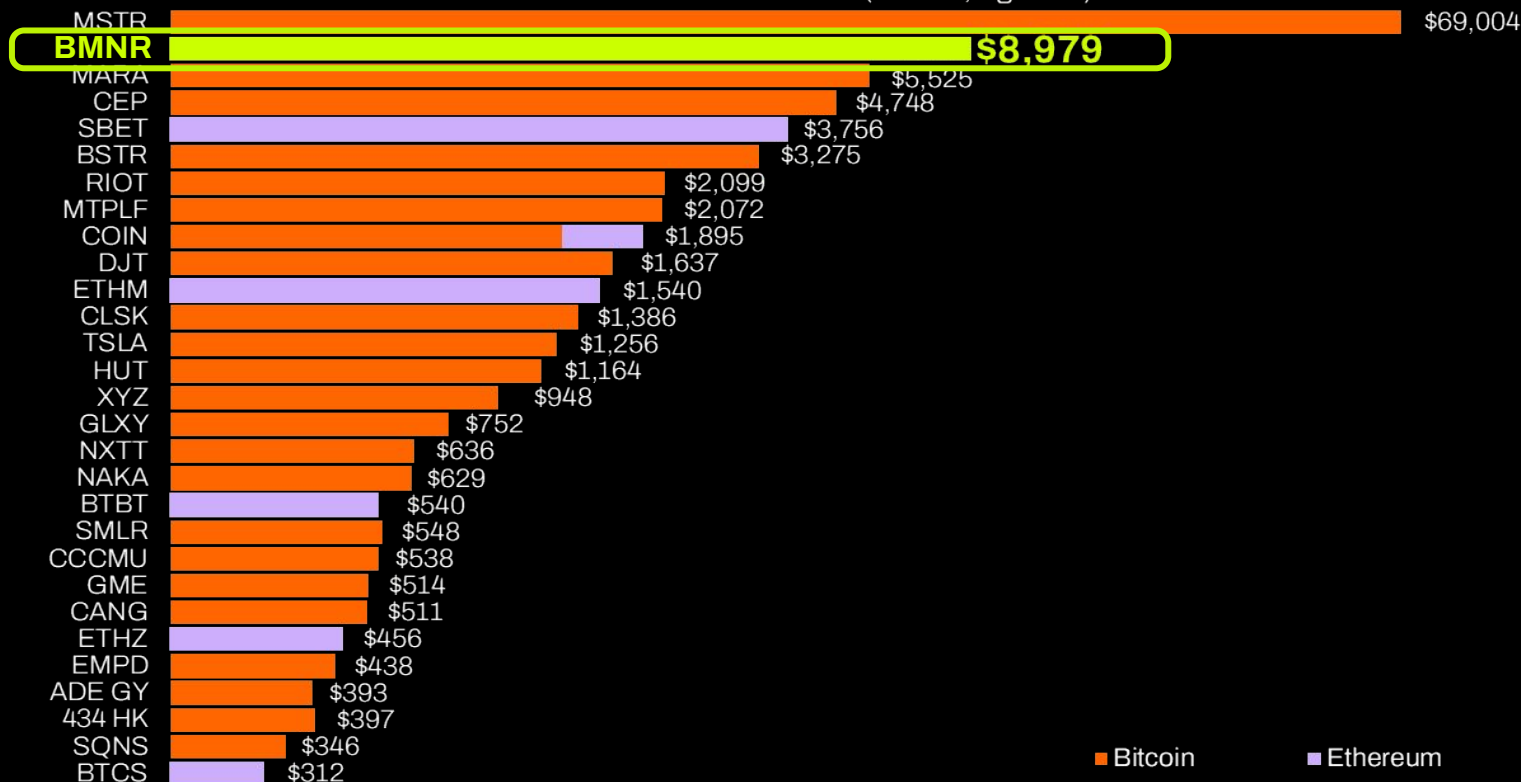
05

BMNR

Financials &
Strategy

Bitmine is 2nd largest Crypto Treasury in the World

Total value of DAT (\$million, log-scale)



1. Spot Price as of 5PM ET of 8/31/2025. Source: Fundstrat

Note: For illustrative purposes only. Not an indication of future returns.

Illustrative | For Discussion Purposes

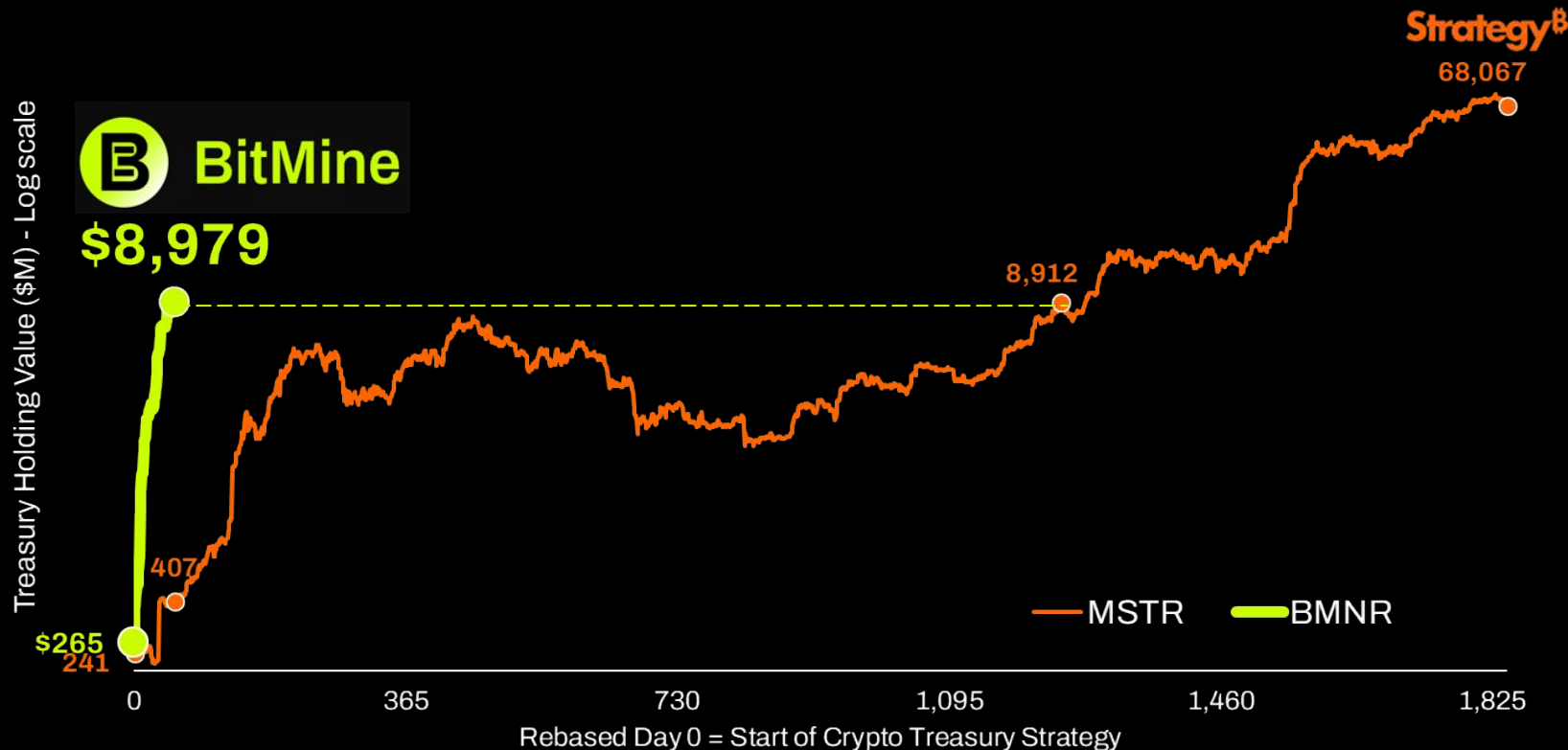
Treasury Holdings Growth - BMNR vs MSTR Comparison



Treasury Holdings Growth - BMNR vs MSTR Comparison



Treasury Holdings Growth - BMNR vs MSTR Comparison



BITMINE: One of most liquid stocks in the US equity markets

For the week ending Aug 29

	Ticker	Name	Sector	Market Cap (\$M)	5D Avg Daily \$ Volume (\$M)
1	NVDA	NVIDIA Corp	Technology	\$4,232,574	\$39,117
2	TSLA	Tesla Inc	Discretionary	\$1,076,881	\$26,066
3	PLTR	Palantir Technologies Inc	Technology	\$356,400	\$11,097
4	MSFT	Microsoft Corp	Technology	\$3,766,311	\$10,987
5	AAPL	Apple Inc	Technology	\$3,445,048	\$8,942
6	AMD	Advanced Micro Devices Inc	Technology	\$263,923	\$6,601
7	GOOGL	Alphabet Inc	Comm. Services	\$2,397,965	\$6,438
8	AMZN	Amazon.com Inc	Discretionary	\$2,442,265	\$5,958
9	META	Meta Platforms Inc	Comm. Services	\$1,602,213	\$5,885
10	AVGO	Broadcom Inc	Technology	\$1,398,765	\$5,701
11	GOOG	Alphabet Inc	Comm. Services	\$2,397,965	\$4,486
12	SNOW	Snowflake Inc	Technology	\$79,631	\$3,628
13	UNH	UnitedHealth Group Inc	Health Care	\$280,641	\$3,556
14	MSTR	MicroStrategy Inc	Technology	\$88,255	\$3,214
15	LLY	Eli Lilly & Co	Health Care	\$693,355	\$2,992
16	HOOD	Robinhood Markets Inc	Financials	\$80,515	\$2,983
17	NFLX	Netflix Inc	Comm. Services	\$513,417	\$2,836
18	MDB	MongoDB Inc	Technology	\$25,677	\$2,692
19	CRWV	CoreWeave Inc	Technology	\$38,173	\$2,613
20	CRWD	CrowdStrike Holdings Inc	Technology	\$106,330	\$2,475
21	COST	Costco Wholesale Corp	Cons. Staples	\$418,341	\$2,302
22	BMNR	Bitmine Immersion Te	Technology	\$7,568	\$2,297
23	MRVL	Marvell Technology Inc	Technology	\$54,202	\$2,291
24	ORCL	Oracle Corp	Technology	\$635,161	\$2,287
25	INTC	Intel Corp	Technology	\$106,580	\$2,226

For the week ending Aug 29

	Ticker	Name	Sector	Market Cap (\$M)	5D Avg Daily \$ Volume (\$M)
26	APP	AppLovin Corp	Technology	\$147,232	\$2,218
27	COIN	Coinbase Global Inc	Financials	\$65,525	\$2,145
28	SOFI	SoFi Technologies Inc	Financials	\$30,275	\$2,026
29	OPEN	Opendoor Technologies Inc	Real Estate	\$3,275	\$2,018
30	V	Visa Inc	Financials	\$597,563	\$1,967
31	JPM	JPMorgan Chase & Co	Financials	\$828,831	\$1,903
32	BAC	Bank of America Corp	Financials	\$375,829	\$1,839
33	CRM	Salesforce Inc	Technology	\$244,975	\$1,809
34	NOW	ServiceNow Inc	Technology	\$190,832	\$1,735
35	WMT	Walmart Inc	Cons. Staples	\$773,941	\$1,713
36	MU	Micron Technology Inc	Technology	\$133,187	\$1,680
37	IBKR	Interactive Brokers Group Inc	Financials	\$27,712	\$1,622
38	XOM	Exxon Mobil Corp	Energy	\$487,247	\$1,620
39	AFRM	Affirm Holdings Inc	Financials	\$25,204	\$1,520
40	INTU	Intuit Inc	Technology	\$186,058	\$1,501
41	MA	Mastercard Inc	Financials	\$534,138	\$1,482
42	GEV	GE Vernova Inc	Industrials	\$166,865	\$1,391
43	UBER	Uber Technologies Inc	Industrials	\$195,508	\$1,347
44	PEP	PepsiCo Inc	Cons. Staples	\$203,513	\$1,267
45	HD	Home Depot Inc/The	Discretionary	\$404,893	\$1,265
46	JNJ	Johnson & Johnson	Health Care	\$426,685	\$1,227
47	RKLB	Rocket Lab Corp	Industrials	\$23,445	\$1,219
48	CVX	Chevron Corp	Energy	\$328,811	\$1,213
49	BA	Boeing Co/The	Industrials	\$177,455	\$1,210
50	PANW	Palo Alto Networks Inc	Technology	\$127,167	\$1,173

Roadmap - Looking Ahead



**Made in America
Validator Network**



Artwork and Culture



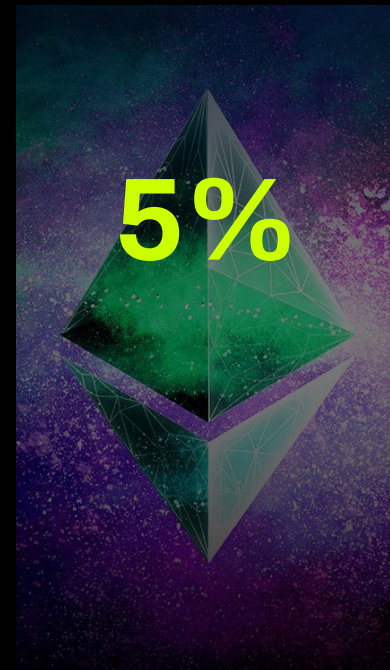
*Governance and
Technology*

**Community
Participant**



*Select investments
in bold ideas that enhance
Ethereum Network Value
(<1% Treasury) like Google
"Other Bets"*

**BitMine
MoonShots**



**5% of the Ethereum
Network**

Thank You!