

Compute North and Foundry Partner to Provide 47 MW of Ready-to-Mine Bitcoin Mining Power to Institutional Investors

ROCHESTER, NY, USA, January 13, 2021 /EINPresswire.com/ -- The partnership will create a turn-key solution where investors can finance, procure and co-locate the latest generation of bitcoin mining devices in North America, all within a matter of days.



COMPUTENORTH

Compute North is an industry leader in high-powered, large-scale data infrastructure for blockchain, cryptocurrency mining and the broader high-performance computing space.

[Compute North](#) and [Foundry Digital LLC](#), a wholly-owned subsidiary of Digital Currency Group (DCG), jointly announced a partnership to provide institutional grade turn-key solutions for mining Bitcoin to businesses in North America. As part of the agreement, Foundry will supply 14,000 MicroBT Whatsminer M30S mining devices that will be hosted at Compute North colocation facilities in the United States. Compute North will allocate 47 megawatts (MW) of power to these devices beginning in Q1 2021.

North American businesses often struggle with procuring next generation mining devices from Asia due to high down payments ranging from 50-100%, and standard lead times as long as 4-5 months. Order delays and other uncertainties, such as dead-on-arrival deliveries or new international trade policies, further exacerbate the risks. And even after successful procurement of the devices, buyers need a trusted and reliable partner to host their devices. This partnership aims to address all these issues, mitigating the risks and lowering barriers to entry for North American businesses as well as investors interested in adding bitcoin via mining to their portfolio.

"We have been hosting mining devices with Compute North for more than one year now and it is one of our preferred hosting providers for our clients," said Mike Colyer, CEO of Foundry. "This partnership will further strengthen our relationship as we make bitcoin mining more accessible to institutional investors and businesses in North America."

After the first batch of procured devices comes online, most of the devices will be available for purchase. Investors can either purchase the operating devices directly from Compute North or finance them through Foundry with a down payment at a fraction of the device cost, and get the

mining machines running at Compute North's enterprise-class facilities almost instantly after purchase.

"Our focus on operational excellence and low costs has helped us become the preferred crypto colocation service provider in North America," said Dave Perrill, founder and CEO of Compute North. "Foundry is a key, trusted partner and we look forward to providing the same great experience to those who choose to partner with us."

Demand for both mining devices and financing options for the devices continues to increase as bitcoin mining receives growing interest and attention in the market. Bitcoin mining's rising profitability and historic drop in difficulty have recently propelled this demand. To meet this demand, Foundry recently partnered with MicroBT to secure access to future batches of MicroBT Whatsminer M30S devices.

About Compute North: Compute North provides efficient, low-cost, large-scale infrastructure for clients in the blockchain, cryptocurrency mining and the high-performance computing space. With extensive experience in installing, scaling, and operating cryptocurrency and blockchain infrastructure, Compute North is a trusted provider in the industry with facilities in Texas, South Dakota and Nebraska. Compute North hosts equipment from the industry's biggest names, including Bitmain, MicroBT, Canaan, Obelisk, Innosilicon, and more. For additional information, please visit computenorth.com

About Foundry: A subsidiary of DCG, Foundry is a financing and advisory company focused on digital asset mining and staking. With the mission of empowering decentralized infrastructure for a digital world, Foundry provides North American digital asset mining businesses with capital and intelligence. Foundry is based in Rochester, NY. For more information, please visit foundrydigital.com

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