FOR RIOT BLOCKCHAIN TO JUST BREAK-EVEN, BITCOIN'S PRICE WOULD HAVE TO AVERAGE $19,000

June 4, 2020

RESEARCH SUMMARY

Riot Blockchain (RIOT) is a Bitcoin Mining Farm. It has no innovation or commerce, only the running of Bitcoin mining machines.

For less than $12M, Riot's company could be easily duplicated, yet its market cap is over $80M.

Riot utilizes the same amount of megawatts as crypto miner DMGBlockchain, yet Riot's valuation is over 8x DMG's.

If Bitcoin falls below $6,500, then all of Riot's miners would be unprofitable.

Our calculations show that Bitcoin's price would have to average $19,000 for Riot to break even.

Riot Blockchain (RIOT) is a Bitcoin Mining Farm. It has no innovation or commerce, only the running of Bitcoin mining machines.

For less than $12M, Riot's company could be easily duplicated, yet its market cap is over $80M.

Riot utilizes the same amount of megawatts as crypto miner DMGBlockchain, yet Riot's valuation is over 8x DMG's.

If Bitcoin falls below $6,500, then all of Riot's miners would be unprofitable.

Our calculations show that Bitcoin's price would have to average $19,000 for Riot to break even.

See the full report on Seeking Alpha here.

LEGAL DISCLAIMER

As of the publication date of our reports, White Diamond Research, along with its clients, affiliates, and related entities, may have a short position in the securities discussed and stand to realize significant gains in the event that the price of the stock declines. Use White Diamond Research at your own risk. You should do your own research and due diligence before making any investment decision. No information contained in our reports should be interpreted as financial advice.