

Prospectus

Gleneden Round - June 2023

Executive Summary

Our Gleneden round enables small fish investors the same opportunities the big fish already enjoy. This Bitcoin mining opportunity is a done for you model (DFY), with all of the complexities, logistics and ongoing support handled for you. Over the 24-month term, a fleet of Bitcoin miners will regularly put the proceeds directly in your personal Bitcoin wallets. You will have a full view of all activities via a web interface.

While this should be considered an “on risk” investment, the return potential is considerable. These returns generally exceed market indices like the S&P500 and Nasdaq2000, over both the mid (2-5 years) and longer (10+ years) terms.

Potential returns are based on a number of factors and this is not a promise of return. This is also not financial advice.

Business Overview

Over the past four years, Avid Intent has invested in Bitcoin mining ASICs, at multiple locations all over the USA, on behalf of its clients.

Our solutions do include do-it-yourself (DIY) options, including a best selling book *Hashrate*, for those who want to do this on their own.

However, our more popular solutions are DFY, including rounds like Gleneden. In these rounds, a number of investors fund a specific investment vehicle that covers the costs of mining hardware, electricity, hosting and management fees for a 24 month term.

To support this, Avid Intent sources the most lucrative Bitcoin mining ASICs (computer servers) in the best hosting sites in the USA, and manages that fleet on the client’s behalf. On a regular basis, proceeds from these mining activities go directly to clients. Avid Intent is not a custodian.

Throughout the 24-month process, Avid Intent manages the day to day logistics of these miners. This includes constant review of the most lucrative mining pools, handling any needed maintenance and repairs, and providing site with educational content for our clients.

Avid Intent also invests in every one of their rounds.

We have grown from a family/friends operation that serves 45 individual investors, with over 60 ASICs in production. Over 65% of our investors continue to invest in additional rounds and/or private client agreements. We appreciate their confidence and are honored to serve them.

Technology and Infrastructure

The fleet for Gleneden is a carefully selected mix of hardware from Bitmain and Whatminer, deployed at a number of sites.

Both the mix of hardware and the mix of sites offers a resilience normally enjoyed by the “big fish” in this space who invest millions of dollars. For an investment several orders of magnitude smaller, our investors enjoy the same benefits.

When selecting our hardware, we use a proprietary algorithm that takes into account over 30 variables to help produce the most profitable results for our clients. We also source from sites offering the lowest prices and best reputations.

The sites we have chosen include some that are 100% renewable, some that are in known cooler climates (ASICs generate a lot of heat and struggle in 110 degree temps), and operations that have very high uptimes.

The mining pool selection is constantly under review, using both industry data and real-world returns that we see on the rest of our fleets. Pool optimization can result in up to 8% more profit.

Avid Intent also maintains strong relationships with three repair facilities, all based in the USA. Instead of waiting months for warranty repairs from China, our miners are back in operation in a few weeks, should they need repair.

Operational Plan and Financial Projections

After this round is fully funded, at the end of June, we will procure the hardware and provide the go-live date for the round. This usually is within 3-5 weeks, and is based on a number of factors like hardware availability. The official start date then begins the 24-month clock on the round. For noting, if some miners go live sooner than this official date, investors enjoy this extra income as a bonus - for no additional fees.

The specific mining facilities for this round are in Washington state, Iowa and Michigan. These are among our top facilities.

While specific mining outputs have a lot of varying factors that are out of our control, our approximate projection for the round is for it to produce 2.1 BTC. This would be the equivalent of \$157k USD (at a \$75k valuation, which we expect by the round's ending).

The actual payouts to investors are based on their percentage investment into the round. So, if an investor had a 10% (\$6k) investment into the round, their target return (before taxes) would be 0.2029 BTC (or \$15,215 with a \$75k future Bitcoin valuation). For noting, if the valuation of Bitcoin stays flat, this means there would be a \$500 loss for the same investment.

One additional potential benefit to our customers is that they may choose to treat their investment in our mining services as a business expense, and deduct it from their taxes. Please check with your tax professional for advice specific to your situation here. We are not offering tax advice, but just sharing what many of our clients already do.

Actual mining costs are projected to be \$32,300 over the 24 month period. These costs are included in the offering upfront. There are no additional costs to investors.

Bitcoin valuations will continue to be somewhat volatile. However, the timing of the next Bitcoin halving (April 2024) has had a pattern of benefits for investors. While Avid Intent recommends investors plan on holding their Bitcoin earned for at least 24 months (and ideally 10 years), approximately 9-18 months after the Bitcoin halving has traditionally offered some of the highest valuations.

Because Bitcoin is limited to a finite circulation of 21 million coins, many financial professionals and economists believe that the limited supply and increased demand will lead to an increased valuation. This is different from investments based on fiat currencies like the USD, which continue to increase their supply and devalue the currency (often referred to as inflation).

Please understand, none of these scenarios or figures are a guarantee and this is a high risk investment.

Risk Factors

While Avid Intent is a big proponent of Bitcoin, we want to be clear that this is a high risk investment. While your portfolio choices are your own, we personally recommend no more than a 10% exposure to Bitcoin as appropriate for most investors.

To be clear, this is not a get rich quick scheme either. We do recommend an investment horizon of at least 2-4 years, and ideally 10 years. If your timing is different than this, this may not be for you.

Bitcoin fluctuates in value compared to the USD, is subject to impact from macroeconomic events (i.e. wars, recessions, political events), and algorithm events like the halving.

Governmental regulation around Bitcoin specifically may vary and change. Today, it is not considered a security per the SEC and is regulated.

Some mal-informed politicians have claimed that Bitcoin mining has a major environmental effect. While the facts (Cambridge) are that it is a very small user of energy (0.1%) and uses a great amount of renewables, this often doesn't make the headlines. The current states we mine in are considered "Bitcoin friendly" and not subject to any additional regulations. Avid Intent can move the miner locations if it were required to cover for this risk.

We recommend that our customers take Bitcoin into their own personal custody in a hardware wallet. While some exchanges have been good actors overall, there remains risk in some of them both from their behaviors and potential new regulations.

Operational risks are primarily around hardware failure. While the hardware used here is not as reliable as traditional computer servers, Avid Intent mitigates this risk by having a variety of hardware and strong relationships with repair facilities.

Legal and Regulatory Considerations

Avid Intent is a Oregon-based LLC that has been in operation for just over four years. All of our clients sign contracts with all terms and conditions known in advance.

Avid Intent has contracts directly with a number of mining facilities to serve our clients needs. We run and own our fleets on behalf of our investors, and provide complete transparency during this time. This transparency includes full view to mining outputs and direct distributions to our clients. We are not custodians..

While not tax advice, the current IRS guidelines are that mining proceeds are subject to a 20% tax. When converted into USD, there are also normal capital gains taxes to account for. Mining activities that Avid Intent investors engage in are often tax deductible per IRS guidelines. Please see your tax professional for guidance.

We also recommend tools like Coinledger to automate your tax reporting..

Your investment is not "cloud mining" but rather a specific fleet of hardware dedicated to your 24-month term. Serial numbers are available upon request.

Please understand that this is not legal advice.

Management Team

Avid Intent LLC is run by Chris Reavis. Chris has over 30 years of experience designing and running the largest data centers in the world. He has considerable experience in highly regulated markets like energy, finance and healthcare. Reavis has a best-selling book on Bitcoin mining called *Hashrate*.

To keep overhead low, Reavis utilizes specialized service providers to support the rest of this lean operation - including legal, logistical, and financial vendors.

Avid Intent is also an investor in every round we offer, to best align our interests with our clients.

Avid Intent is a business based in Oregon in good standing and is a member of the Satoshi Action Fund.

Use of Proceeds

Funds raised through this round will be used to procure hardware, pay for 24 months of services (including electricity) and cover any management costs.

Total current costs for the Gleneden round are \$60k, which includes hardware and all hosting fees for 24 months. This breaks down to 55% hardware costs, 44% hosting costs and 1% in management fees.

In general, Bitcoin miners vary in price today from \$3k-\$6k and monthly electricity costs per miner range from \$190-\$230. Both of these price ranges are based on a number of factors that Avid Intent works to optimize. For example, during the last all-time-highs for Bitcoin, miners were in the \$10-25k price range (for the same equipment).

Industry Outlook

While Bitcoin mining has some very large players today, the “small fish” actually enjoy the same odds as these larger operators.

This is due to how the algorithm works in Bitcoin, and the function of mining pools and distribution of rewards.

Today, there are over 6.1 million known Bitcoin miners in the world, with nearly 38% of those in the USA. Mining difficulty increases as more miners go online, and is currently at 366 EH/s (that's 366,000,000,000,000,000 computer transactions per second).

While some US states are starting to restrict Bitcoin mining, others are making it clear that Bitcoin mining is welcome. A number of mining companies have aligned to best educate politicians to understand the positive impacts of Bitcoin mining.

Bitcoin, as a whole, may be interpreted as a threat to traditional banking and investments. While it's a different asset class and has many benefits, it's not currently intended as a disrupter to 100% of the current markets.

One major benefit of Bitcoin is the restricted supply limit of 21 million. There will only ever be this many coins, based on the algorithm. This cannot be manipulated by a government agency or private industry. This scarcity may lead to long term benefits that are different from those based on currencies like the USD. Online sources like usdebtclock.org can offer some additional information around current US debt ratios to best depict this difference.

Thank You

We appreciate your consideration and look forward to serving you as another happy Avid Intent investor! Please feel free to contact chris@avidintent.com with any questions, as well as checking out our website at aintent.com.

The specific information and signup for this round, Gleneden, is available at this specific spot on our website: <https://aintent.com/gleneden>