

---

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 10)\*

**Bitfarms Ltd.**

(Name of Issuer)

**Common Shares**

(Title of Class of Securities)

**09173B107**

(CUSIP Number)

**Riot Platforms, Inc.**  
**3855 Ambrosia Street, Suite 301**  
**Castle Rock, CO 80109**  
**Telephone: (303) 794-2000**

**Attention to:**

**William Jackman**

**Executive Vice President, General Counsel and Secretary**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**August 13, 2024**

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

---

## SCHEDULE 13D

1	NAME OF REPORTING PERSON Riot Platforms, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Nevada	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 85,293,054
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 85,293,054
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 85,293,054	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.9%	
14	TYPE OF REPORTING PERSON CO	

## SCHEDULE 13D

**Item 1. Security and Issuer.**

This Amendment No. 10 to Schedule 13D ("Amendment No. 10") relates to the Schedule 13D filed on May 28, 2024 (as amended by Amendment No. 1, dated May 29, 2024, Amendment No. 2, dated June 4, 2024, Amendment No. 3 dated June 5, 2024, Amendment No. 4 dated June 12, 2024, Amendment No. 5 dated June 13, 2024, Amendment No. 6 dated June 24, 2024, Amendment No. 7 dated July 31, 2024, Amendment No. 8 dated August 5, 2024 and Amendment No. 9 dated August 9, 2024, the "Schedule 13D") by Riot Platforms, Inc., a Nevada corporation (the "Reporting Person"), relating to the Common Shares, no par value per share (the "Common Shares"), of Bitfarms Ltd., a corporation incorporated under the Canada Business Corporations Act and continued under the Business Corporations Act (Ontario), whose principal executive offices are located at 110 Yonge Street, Suite 1601, Toronto, Ontario, M5C 1T4.

Except as specifically amended by this Amendment No. 10, the Schedule 13D is unchanged.

**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 of the Schedule 13D is hereby amended and restated to read in full as follows:

The information disclosed under Item 4 of the Schedule 13D (as amended by Amendment No. 10) is hereby incorporated by reference into this Item 3.

The aggregate purchase price of the Common Shares held by the Reporting Person reported herein was US\$190,940,256. The Common Shares beneficially owned by the Reporting Person were purchased using funds out of its working capital.

**Item 4. Purpose of Transaction.**

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On August 13, 2024, the Reporting Person issued a press release announcing that the Reporting Person had increased its beneficial ownership of the Common Shares to 18.9%. The foregoing summary of the press release is not intended to be complete and is qualified in its entirety by reference to the full text of the press release, which is filed as Exhibit 1 hereto and is incorporated herein by reference.

---

## SCHEDULE 13D

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following information:

(c) The following information concerning the Common Shares purchased by (or on behalf of) the Reporting Person during the 60-day period prior to this filing is added:

<b>Trade Date</b>	<b>Shares Purchased</b>	<b>Weighted Average Price per Share (US\$)</b>	<b>Price Range (US\$)</b>
08/09/2024	1,552,838	2.27	2.21 – 2.32
08/12/2024	1,700,000	2.25	2.16 – 2.30
08/13/2024	1,000,000	2.28	2.20 – 2.34

**Item 7. Material to Be Filed as Exhibits.**

[Exhibit 1: Press Release of the Reporting Person, dated August 13, 2024](#)

---

SCHEDULE 13D

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: August 14, 2024

**Riot Platforms, Inc.**

By: /s/ Colin Yee

Name: Colin Yee

Title: Chief Financial Officer

---

**RIOT PLATFORMS, INC.**  
**REPORTS BENEFICIAL OWNERSHIP OF 18.9% IN BITFARMS LTD.**

**CASTLE ROCK, CO, August 13, 2024** – Riot Platforms, Inc. (“**Riot**”) issues this press release pursuant to Part 3 of Canadian National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and Part 5 of Canadian National Instrument 62-104 – *Take-Over Bids and Issuer Bids* in respect of Bitfarms Ltd. (“**Bitfarms**” or the “**Company**”).

Riot announces that on August 13, 2024 it acquired ownership of 1,000,000 common shares (the “**Purchased Shares**”) of the Company representing approximately 0.22% of the issued and outstanding Common Shares (the “**Common Shares**”) of the Company (based on the information contained in the Company’s management’s discussion and analysis for the three and six months ended June 30, 2024 (the “**Company’s Q2 MD&A**”).

The Purchased Shares were acquired through normal course purchases on the Nasdaq Stock Market and other open market trades for a weighted average price of approximately US\$2.28 per Purchased Share (equivalent to approximately C\$3.13 per Purchased Share based on the daily exchange rate posted by the Bank of Canada on August 13, 2024 (the “**Exchange Rate**”)) at a price range per Purchased Share of approximately US\$2.20 to US\$2.34 (equivalent to approximately C\$3.02 to C\$3.21 based on the Exchange Rate) for an aggregate amount equal to US\$2,280,800.00 (equivalent to approximately C\$3,129,942.84 based on the Exchange Rate).

Immediately prior to the acquisition of Common Shares giving rise to the issuance of this press release, Riot beneficially owned 84,293,054 Common Shares, representing approximately 18.68% of the issued and outstanding Common Shares (based on the information contained in the Company’s Q2 MD&A). Following completion of the aforementioned acquisition, Riot beneficially owned 85,293,054 Common Shares, representing approximately 18.90% of the issued and outstanding Common Shares as at the date hereof (based on the information contained in the Company’s Q2 MD&A).

On June 24, 2024, Riot announced that it has requisitioned a special meeting of shareholders (the “**Special Meeting**”) at which Riot will seek to remove certain directors from the Company’s Board of Directors (the “**Bitfarms Board**”) and replace them with independent director candidates.

Riot intends to review its investment in the Company on a continuing basis and depending upon various factors, including without limitation, any discussion between Riot, the Company and/or the Bitfarms Board and its advisors regarding, among other things, the requisitioned Special Meeting and/or the composition of the Bitfarms Board, the Company’s financial position and strategic direction, overall market conditions, other investment opportunities available to Riot, and the availability of securities of the Company at prices that would make the purchase or sale of such securities desirable, Riot may (i) increase or decrease its position in the Company through, among other things, the purchase or sale of securities of the Company, including through transactions involving the Common Shares and/or other equity, debt, notes, other securities, or derivative or other instruments that are based upon or relate to the value of securities of the Company in the open market or otherwise, (ii) enter into transactions that increase or hedge its economic exposure to the Common Shares without affecting its beneficial ownership of the Common Shares or (iii) consider or propose one or more of the actions described in subparagraphs (a) - (k) of Item 5 of Riot’s early warning report filed in accordance with applicable Canadian securities laws, including submitting a revised proposal to acquire the Company.

---

This press release is not meant to be, nor should it be construed as, an offer (or an intention to make an offer) to buy or the solicitation of an offer to sell any of the Company's securities.

Riot will file the Early Warning Report in accordance with applicable securities laws, which will be available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). The head office of the Company is 110 Yonge Street, Suite 1601 Toronto, Ontario M5C 1T4. The address of Riot is 3855 Ambrosia Street, Suite 301, Castle Rock, CO 80109.

## **FOR MORE INFORMATION**

For further information and to obtain a copy of the Early Warning Report, please see the Company's profile on the SEDAR+ website ([www.sedarplus.ca](http://www.sedarplus.ca)) or contact Phil McPherson, Vice President, Capital Markets & Investor Relations, at (303) 794-2000 ext. 110.

## **About Riot Platforms, Inc.**

Riot's (NASDAQ: RIOT) vision is to be the world's leading Bitcoin-driven infrastructure platform. Our mission is to positively impact the sectors, networks, and communities that we touch. We believe that the combination of an innovative spirit and strong community partnership allows the Company to achieve best-in-class execution and create successful outcomes.

Riot, a Nevada corporation, is a Bitcoin mining and digital infrastructure company focused on a vertically integrated strategy. Riot has Bitcoin mining operations in central Texas and electrical switchgear engineering and fabrication operations in Denver, Colorado.

For more information, visit [www.riotplatforms.com](http://www.riotplatforms.com).

## **Cautionary Note Regarding Forward Looking Statements**

Statements contained herein that are not historical facts constitute "forward-looking statements" and "forward-looking information" (together, "forward-looking statements") within the meaning of applicable U.S. and Canadian securities laws that reflect management's current expectations, assumptions, and estimates of future events, performance and economic conditions. Such forward-looking statements rely on the safe harbor provisions of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934 and the safe harbor provisions of applicable Canadian securities laws. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words and phrases such as "anticipate," "believe," "combined company," "create," "drive," "expect," "forecast," "future," "growth," "intend," "hope," "opportunity," "plan," "potential," "proposal," "synergies," "unlock," "upside," "will," "would," and similar words and phrases are intended to identify forward-looking statements. These forward-looking statements may include, but are not limited to, statements concerning: uncertainties as to whether the Company will enter into discussions with Riot regarding a proposed combination of Riot and the Company; the outcome of any such discussions, including the terms and conditions of any such potential combination; the future performance, liquidity and financial position of the combined company, and its ability to achieve expected synergies; and uncertainties as to timing of the Special Meeting or the outcome. Such forward-looking statements are not guarantees of future performance or actual results, and readers should not place undue reliance on any forward-looking statement as actual results may differ materially and adversely from forward-looking statements. Detailed information regarding the factors identified by the management of Riot, which they believe may cause actual results to differ materially from those expressed or implied by such forward-looking statements in this press release, may be found in Riot's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the risks, uncertainties and other factors discussed under the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" of Riot's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 23, 2024, and the other filings Riot has made or will make with the SEC after such date, copies of which may be obtained from the SEC's website at [www.sec.gov](http://www.sec.gov). All forward-looking statements contained herein are made only as of the date hereof, and Riot disclaims any intention or obligation to update or revise any such forward-looking statements to reflect events or circumstances that subsequently occur, or of which Riot hereafter becomes aware, except as required by applicable law.

---

## **No Offer to Purchase or Sell Securities**

This press release is for informational purposes only and is not intended to and does not constitute an offer to sell or the solicitation of an offer, or an intention to offer, to subscribe for or buy or an invitation to purchase or subscribe for any securities, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. Such an offer to purchase securities would only be made pursuant to a registration statement, prospectus, tender offer, takeover bid circular, management information circular or other regulatory filing filed by Riot with the SEC and available at [www.sec.gov](http://www.sec.gov) or filed with applicable Canadian securities regulatory authorities on SEDAR+ and available at [www.sedarplus.ca](http://www.sedarplus.ca).

## **Contacts**

### **Investor Contacts:**

Phil McPherson  
303-794-2000 ext. 110  
[IR@Riot.Inc](mailto:IR@Riot.Inc)

Okapi Partners  
Bruce Goldfarb / Chuck Garske, (877) 285-5990  
[info@okapipartners.com](mailto:info@okapipartners.com)

### **Media Contact:**

Longacre Square Partners  
Joe Germani / Dan Zacchei  
[jgermani@longacresquare.com](mailto:jgermani@longacresquare.com) / [dzacchei@longacresquare.com](mailto:dzacchei@longacresquare.com)

---