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EDITOR'S PICK

## Montana businessmen building \$1.9B crypto-mining center in North Dakota

AMY R. SISK Bismarck Tribune and DAVID ERICKSON Missoulian

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Gov. Doug Burgum, left, speaks with Rick Tabish, center, and Kevin Washington at the Mountrail-Williams Electric Cooperative headquarters Wednesday after an announcement about a data center planned for the Williston area. Photo courtesy of Atlas Power

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CoinOS CEO Kris Constable and NextWorldLeader Managing Partner Shannon Allen discuss how crypto holders can protect themselves from hackers and mitigate their cybersecurity risk. "Not your keys, not your crypto," Constable said, echoing the mantra of the digital asset space.

Two Missoula-based businessmen are building a \$1.9 billion cryptocurrency mining facility in North Dakota.

Rick Tabish and Kevin Washington **have already begun construction** on the 77-acre site outside Williston, near Montana's eastern border. Called the Atlas Power Data Center, the facility is expected to use as much electricity as the output of a typical coal-fired power plant once it's fully operational.

Tabish is president of FX Solutions Inc., a company registered in Missoula.

Washington, the son of Missoula-based billionaire Dennis Washington, is the founder of Atlas Power.

Tabish, Washington and North Dakota Gov. Doug Burgum held a press conference on Wednesday in Williston to talk about the project.

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Washington said he wants to “create the largest cryptocurrency company in the world with a carbon-neutral footprint.” To do so, they’ll utilize carbon capture technology, and Burgum has said that the state has permitted at least two carbon capture projects.

The first 25 megawatts is expected to come online by mid-April, with up to 700 megawatts by the end of 2023. A large inflatable dome will cover the construction area to allow work to occur during the winter.

“You have to get up and running very quickly,” Tabish said, adding that speed is critical to making the economics of a data center pan out as the cryptocurrency industry rapidly evolves.

The Atlas Power center is going to be the largest data center in North Dakota. It could also be used for cloud storage. A substation is already in place to supply electric power. Tabish’s company and Atlas Power worked with an electric cooperative to ensure there’s enough power to the facility.

The facility is expected to create 100 construction jobs and 30 permanent jobs. Tabish said construction on the site will utilize up to 60 local union electrical workers. The center hasn’t received any state funding, but is expected to use a sales tax exemption.

Cryptocurrency mining involves the use of huge banks of computer servers, which require massive amounts of energy because they have to be kept cool. The computers are used to validate the transactions of digital currencies like Bitcoin.

Transactions of digital currencies such as Bitcoin and Ethereum are recorded in ledgers known as blockchains. Computers lend processing power to validate the transactions, and they are rewarded with more cryptocurrency.

The process is energy-intensive, and the computers give off a lot of heat. Data centers typically rely on fans to cool down the servers so the computers can operate effectively. North Dakota's bitterly cold winters make the state attractive to the cryptocurrency industry, and utilities and community leaders across the state are fielding inquiries from numerous data center developers wanting to set up shop.

The Bakken oil boom ushered in numerous industrial facilities across the western part of North Dakota that need electricity. Basin Electric Power Cooperative has invested \$1 billion over the past decade to support power generation and transmission in the area, said Dale Haugen, general manager at Mountrail-Williams Electric Cooperative.

This isn't Tabish's first time doing business in North Dakota. He has worked in the state's oil industry on saltwater cleanup and waste disposal, and he describes Williston as a "really progressive community."

"When it's 20 below zero and (an oil company) wants something done, you don't tell them, 'Hey let's wait for it to warm up.' You just go do it," he said. "That's a really good application for what we're doing right now."

Tabish is also involved in cryptocurrency mining projects in Butte, Hardin, Broadview, Polson and Europe, **according to the Montana Standard.**