
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 20)*

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
303-794-2000

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

07/21/2025

(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 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

CUSIP No. 09173B107

Name of reporting person

1

Riot Platforms, Inc.

2

Check the appropriate box if a member of a Group (See Instructions)

	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	WC
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	NEVADA
	Sole Voting Power
7	46,421,327.00
Number of	Shared Voting Power
Shares	
Beneficially	8
Owned by	0.00
Each	Sole Dispositive Power
Reporting	9
Person	46,421,327.00
With:	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	46,421,327.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	8.3 %
	Type of Reporting Person (See Instructions)
14	CO

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Shares

Name of Issuer:

(b)

Bitfarms Ltd.

Address of Issuer's Principal Executive Offices:

(c)

110 YONGE STREET, SUITE 1601, TORONTO, ONTARIO, CANADA , M5C 1T4.

Item 1 This Amendment No. 20 to Schedule 13D ("Amendment No. 20") relates to the Schedule 13D filed on May 28, 2024
Comment: (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, Amendment No. 9 dated August 9, 2024, Amendment No. 10 dated August 14, 2024, Amendment No. 11 dated August 21, 2024, Amendment No. 12 dated September 5, 2024, Amendment No. 13 dated September 23, 2024, Amendment No. 14 dated April 9, 2025, Amendment No. 15 dated June 6, 2025, Amendment No. 16 dated June 20, 2025, Amendment No. 17 dated July 1, 2025, Amendment No. 18 dated July 8, 2025 and Amendment No. 19 dated July 16, 2025, 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) (the "Company"), whose

principal executive offices are located at 110 Yonge Street, Suite 1601, Toronto, Ontario, M5C 1T4. Except as specifically amended by this Amendment No. 20, the Schedule 13D is unchanged.

Item 5. Interest in Securities of the Issuer

Item 5(a) and (b) of the Schedule 13D is hereby amended and restated to read in full as follows: The aggregate number and percentage of the Common Shares that are beneficially owned by the Reporting Person and as to which the Reporting Person has sole voting power, shared voting power, sole dispositive power and shared dispositive power are set forth on the cover page of this Statement, and such information is incorporated herein by reference. The percentage used herein is calculated based on an aggregate of 557,548,857 Common Shares outstanding, based on the information contained in the Company's press release, filed on SEDAR+ on July 22, 2025.

(b) The information in Item 5(a) of this Amendment No. 20 is incorporated herein by reference.

(c) Information concerning the Common Shares sold by the Reporting Person since the Reporting Person's last filing on Schedule 13D is set forth in Schedule A hereto and is incorporated herein by reference. Except as described in this Amendment No. 20, none of the Reporting Person nor any director or officer of the Reporting Person has effected any transactions in the Common Shares since the Reporting Person's last filing on Schedule 13D.

(d) Not applicable.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1: Schedule A to Item 5 of this Amendment No. 20

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Riot Platforms, Inc.

Signature: /s/ Colin Yee

Name/Title: Colin Yee/Chief Financial Officer

Date: 07/23/2025

SCHEDULE A

The table below specifies the date, amount, weighted average price and price range of the Common Shares sold by (or on behalf of) the Reporting Person since the Reporting Person's last filing on Schedule 13D on July 16, 2025, all of which were sold on the open market. The Common Shares were sold in multiple transactions at prices within the ranges indicated in the Price Range column. The Reporting Person undertakes to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Common Shares sold at each separate price.

Trade Date	Shares Sold	Weighted Average Price per Share (US\$)	Price Range (US\$)
7/18/2025	1,702,565	1.10	1.10 – 1.11
7/21/2025	4,009,614	1.17	1.12 – 1.22
7/22/2025	2,546,598	1.30	1.28 – 1.34
7/23/2025	64,959	1.28	1.28 – 1.30