



## **SKYCHAIN TECHNOLOGIES ANNOUNCES \$2,000,000 PRIVATE PLACEMENT AND LETTER OF INTENT TO EXPAND CRYPTO-HOSTING CAPACITY BY 400%**

**Vancouver, BC, Canada, April 6, 2020 – Skychain Technologies Inc. (TSXV-SCT)** announced today that its wholly-owned subsidiary MiningSky Technologies (Manitoba) Ltd. has signed a Letter of Intent (LOI) to lease, with option to purchase, a strategically-located parcel of land in Manitoba to host a Bitcoin mining facility. The land was chosen for its access to inexpensive and abundant power through Manitoba Hydro plus the availability of infrastructure and high-speed internet access.

The LOI, signed with 2558239 Ontario Ltd., covers a 1.6-acre (0.65-hectare) parcel that has received approval for 12 MW electrical capacity by Manitoba Hydro with an expected In-Service-Date on October 1, 2020. Usage permits are in place for a crypto-hosting facility, and the electrical design for a high-voltage connection through Manitoba Hydro is complete. Commencement of payments under the lease is subject to completing financing for the project and assignment of necessary Hydro Approvals obtained by the landlord previously.

To fund the expected costs for the substation and equipment purchases, Skychain is pleased to announce a 10,000,000-unit private placement financing at a price of \$0.20 per unit, each unit consisting of a common SkyChain share and a half warrant to raise a minimum of \$2,000,000. Two warrants will entitle the unit holder to acquire an additional Skychain share at an exercise price of \$0.30 for an exercise term of six months from date of issuance.

Once operational, the new facility will be 400% larger than the current BC facility and will have 43% lower operating costs due to the low costs of electricity in Manitoba.

SkyChain is focused on setting up crypto-hosting facilities in Manitoba, where cold weather and low-cost, secure and abundant hydro power offer critical advantages.

Cold weather helps cryptocurrency processing centres run cooler and more efficiently. Cheap and abundant power is essential, because each crypto mining transaction consumes between 200 to 250 kilowatt hours of power. That's enough electricity to run an average household for a week

Globally, there is limited availability of large capacity interconnection locations for crypto mining centers—especially those meeting the cold weather and cheap power criteria. From an international perspective, Manitoba also offers advantages of a stable governments (both federal and provincial), electricity prices regulated by a Public Utilities Commission and stable electrical capacity with a grid connection. Manitoba generates 97% of its electricity through emission-free hydro power, so the massive power requirements of crypto mining contribute minimal greenhouse gases.

ON BEHALF OF THE BOARD OF DIRECTORS

**Bill Zhang**  
**President and CEO**

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Skychain Technologies is a Vancouver based company providing Blockchain Infrastructure services and power solutions. To learn more, visit [www.skychaintechnologies.com](http://www.skychaintechnologies.com).



SkyChain Technologies, Inc.  
S c a l a b l e   H o s t i n g   M a d e   S i m p l e

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