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## PRIVATE PLACEMENT AND SKYCHAIN UPDATE

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**Vancouver, BC, Canada, February 22, 2021 – SkyChain Technologies Inc. (TSXV-SCT)** announces that the private placement announced January 28, 2021 to issue 1,315,800 common shares at a price of \$0.95 per share is withdrawn and replaced by an offering to issue 1,315,800 units at a price of \$0.95 per unit to raise \$1,250,000. Each unit consists of one common share and one share purchase warrant.

Each share purchase warrant will entitle the holder to purchase an additional common share of the Company at a price of \$1.50 per share (the "Exercise Price") for an exercise term of 2 years from the date of issuance.

The funds raised through this financing offering will be used to satisfy the requirements outlined in the news release of January 13, 2021 to meet the criteria to secure debt funding of \$3,500,000. The proceeds from the placement and the loan will be used to complete the purchase and upgrade in capacity of the Sherbrooke facility in Quebec.

With the completion of the Sherbrooke site, SkyChain will be able to provide clients with maximum crypto mining capacity while operating at lower costs and with increased accessibility. This improvement to SkyChain's operations will translate to steady revenue and profits for the company in the years to come.

### **About SkyChain Technologies INC**

SkyChain Technologies is a Vancouver based company providing Blockchain Infrastructure services and power solutions. Our vision is to become a leading player in the crypto/data mining hosting by growing to 100Mw of crypto hosting capacity. To learn more, visit [www.skychaintechnologiesinc.com](http://www.skychaintechnologiesinc.com).

ON BEHALF OF THE BOARD OF DIRECTORS

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

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- Statements in this news release may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. There are no assurances the company can fulfill such forward-looking statements and the company undertakes no obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the company, some of which are beyond the company's control.