



SkyChain Signed Agreement to Secure Land and Power in Alberta for Crypto Hosting Facility

Vancouver, BC, Canada, October 15, 2021 – SkyChain Technologies Inc. (TSXV-SCT) (OTCQB-SKTCF) (the “**Company**”) is pleased to announce that the Company has signed a service agreement with Sunset Solar Inc. (“**Sunset**”) which is a private company incorporated under the laws of Alberta. Sunset has been engaged in the business of developing a solar farm since its inception in 2016 with access to land in Alberta (the “**Land**”) and potential electricity for constructing a solar farm and cryptocurrency mining facilities.

Sunset is an Alberta registered company that has progressed in the permitting process to build a 57-megawatt (MW) alternating-current solar photovoltaic power plant. The project is proposed to consist of 216,756 fixed-mount photovoltaic solar panels, an underground network of electrical collector lines, and a collector substation located one kilometre southwest of the hamlet of Grassy Lake Alberta occupying 10 acres. The use of solar power combined with conventional power sources on the 10 acres site will add an emission free energy source for its data centre.

Pursuant to the service SkyChain will proceed with all required permits and applications with participation by Sunset in all aspects of the project. Final approval to the project is subject to securing the land and energy from the Alberta power transmission authority.

Per the terms of the service agreement, subject to successful completion of the services resulting in securing the permits, approvals, with land and power access, SkyChain will provide a payment of \$1.68 million CAD in SkyChain common shares at \$0.80 CAD per common share to Sunset.

The payment remains subject to successful due diligence and the satisfaction of various conditions per the agreement, as well as the approval of the TSX Venture Exchange (the “**Exchange**”). The Company and Sunset are presently working through the due diligence process.

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- Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.
- 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.



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

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.

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Zhang

President and CEO

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