



SKYCHAIN COMPLETES AGREEMENT WITH MANITOBA HYDRO TO PROVIDE POWER FOR NEW CRYPTO HOSTING FACILITY

Vancouver, BC, Canada, June 29, 2020 – Skychain Technologies Inc. (TSXV-SCT) announces that it has completed a Construction Agreement with Manitoba Hydro to build interconnection facilities for SkyChain's crypto hosting facility in Birtle, Manitoba. Manitoba Hydro has agreed to provide an electrical load of 12 MVA (Mega Volt Amps), which will quadruple the capacity of SkyChain's current facility in Houston, British Columbia.

Construction of the interconnection facilities is expected to begin shortly with an expected In-Service date of October 1, 2020.

"We continue to make substantial progress towards putting this modern new facility into operation," said SkyChain President & CEO Bill Zhang. "We've had great cooperation from both Manitoba Hydro and the citizens of Birtle, and I wish to thank everyone for their enthusiasm and support. The Birtle operation will allow us to generate significantly more revenue, and we believe the lower costs and higher capacity will contribute to a very profitable operation long-term."

Manitoba is emerging as a world-class jurisdiction for cryptocurrency mining. The Province's combination of inexpensive and abundant hydropower, cool climate and low operating costs have attracted the attention of major cryptocurrency miners from around the world.

"We are on the cusp of a major transformation for Bitcoin acceptance and usage," added Zhang. "Recent billion-dollar transactions, a rising Bitcoin price since early 2019 and new entries into the cryptocurrency space all point to ongoing strength in the markets. We believe our timing, particularly as we gain a foothold in Manitoba, is very favourable for our shareholders."

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Zhang
President and CEO

About Skychain Technologies

Skychain Technologies is a Vancouver based company providing Blockchain Infrastructure services and power solutions. To learn more, visit www.skychaintechnologies.com.

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