



## **PRIVATE PLACEMENT AND SKYCHAIN UPDATE**

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**Vancouver, BC, Canada, January 28, 2021 – SkyChain Technologies Inc. (TSXV-SCT)** announces a 1,315,800 common shares private placement financing offering at a price of \$0.95 per share. The company plans to close a first tranche of 265,000 shares by February 10, 2021 for gross proceeds of \$251,750. The remaining tranche of 1,050,800 shares for gross proceeds of \$998,260, is expected to close on or before February 25, 2021.

The funds will be used to upgrade the company's 20MW crypto hosting facility in Sherbrooke Quebec to 23MW and for general working capital, and the placement will serve to meet a requirement for \$1 million in equity to qualify for additional debt funding to meet the closing conditions of the Quebec facility. SkyChain will also continue its R&D effort to develop industry-leading technology for crypto mining equipment.

"Completion of the Sherbrooke facility will represent a key step in our growth strategy," said SkyChain CEO Bill Zhang. The Sherbrooke site was selected primarily for its low power costs and accessibility which provides a lower overall operating expense. "I'm happy to report SkyChain has signed on clients for 18MW of crypto mining capacity at Sherbrooke as we build out and the site is expected to be running at full capacity within six months." At full capacity of 23MW Sherbrooke is expected to provide steady revenues and profits," said Zhang.

As reported in its June 28, 2020 news release, SkyChain is constructing a second crypto hosting facility in Birtle, Manitoba. The Birtle site will provide additional capacity of 12MW. Construction is proceeding on schedule and we have had great support from both Manitoba Hydro and the community of Birtle. Manitoba is recognized worldwide as a prime location for crypto hosting and SkyChain is investigating the build out of additional facilities there in the future. Building out of new facilities that combine low power costs, cooler climates and other efficiencies will provide excellent free cash flow growth for the company.

The company has noted interest in SkyChain coming from global investors and in order to meet investor access SkyChain has retained OTC Advisory Services to guide preparation of an application to list the company's shares for trading on the U.S. OTCQB market.

### **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**



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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