



Skychain Signs Binding Term Sheet to Raise \$4,000,000 for 12 MW Crypto Hosting Facility in Birtle, Manitoba

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Vancouver, BC, Canada, April 21, 2021 – Skychain Technologies Inc. (TSXV-SCT) (the “Company”) (TSXV-SCT) is pleased to announce signing of a binding term sheet for a \$4 million financing to construct and operate a 12 MW crypto hosting facility in Birtle, Manitoba (the “Project”). The financing consists of a convertible note of \$2 million (the “Note”) and an equity private placement of \$2 million (the “Private Placement”). The Note bears an interest rate of 1% and is convertible into shares, with a conversion price of \$0.85 per share and maturity of four years. The Private Placement consists of 2,631,579 units at a price of \$0.76 per unit. Each unit consists of one common share and one share purchase warrant, and each warrant entitles the holder to purchase an additional common share of the Company at a price of \$1.22 per share for an exercise term of three years.

Financing for the Project is provided by The9 Limited: NCTY (NASDAQ), a diversified, high-tech internet company based in China and listed on Nasdaq since 2004. Under the agreement, The9 may use up to a maximum of 8 MW of operating capacity for its own miners at the Project with a fixed-price hosting fee over a term of 10 years.

“The9 is an industry leader in crypto mining services,” said Bill Zhang, SkyChain’s President and CEO. “We look forward to working with them as a strategic partner, providing the Birtle Project with a long-term, high-performing and reliable mining operation.”

The Company expects to begin construction activities in the coming months with energization by the end of this year. “With the lower power costs in Manitoba and a secure customer base from reliable partners such as The9, this commitment is expected to contribute significantly to the Company’s future profitability and growth,” said Zhang.

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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