



SKYCHAIN CLOSES SECOND AND FINAL TRANCHE OF JUNE PRIVATE PLACEMENT

Vancouver, BC, Canada, August 6th, 2021 – SkyChain Technologies Inc. (“SkyChain” or the “Company”)(TSXV-SCT) (OTCQB-SKTCF) is pleased to announce that it has successfully completed the second tranche of the non-brokered private placement (the “Offering”) described in its news release on June 7, 2021. Under the second tranche of the Offering, the Company issued 317,949 units (the “Units”) at a price of CDN\$0.78 per Unit for gross proceeds of \$248,000. Each Unit consists of one common share in the capital of the Company (a “Share”) and one whole non-transferable common share purchase warrant (a “Warrant”). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$1.50 per Share until February 3rd, 2022 which is 6 months from the date of issuance.

The total aggregate amount raised from the private placement is \$402,788 for 516,395 units.

SkyChain intends to use the net proceeds of the Offering for general and administrative expenses, working capital, and to help finance construction of its cryptocurrency mining site located in Birtle, Manitoba. The Company will not pay finder's fees in connection with subscriptions from subscribers introduced to this Offering. The securities issued under the Offering are subject to a statutory hold period expiring on December 4th, 2021.

About SkyChain Technologies

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

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Zhang
President and CEO

bill@skychaintechnologiesinc.com

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 of 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.