



SKYCHAIN CLOSES PRIVATE PLACEMENT

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Vancouver, BC, Canada, January 14, 2022 – Skychain Technologies Inc. (TSX.V - **SCT**) (OTCQB - **SKTCF**) ("**Skychain**" or the "**Company**") is pleased to announce that the Company has successfully completed its non-brokered private placement (the "Private Placement") described in its news release on December 31, 2021.

Under the Private Placement the Company issued 2,757,475 common shares of the Company (the "Shares") at a price of \$0.42 per Share for gross proceeds of \$1,158,140. The proceeds from the Private Placement will be used for general and administrative expenses and for current and new project evaluation and development. All securities issued pursuant to the Private Placement will be subject to a hold period of four months and one day.

Two directors and the spouse of a director of the Company (the "Insiders") participated in the Private Placement and purchased a total of 210,595 Shares. As such, the Private Placement is a related party transaction as such term is defined in TSX Venture Exchange Policy 5.9 and Ontario Securities Commission Multilateral Instrument 61-101 ("MI61-101").

The Private Placement is exempt from the requirements for a formal valuation set out in Section 5.4 of MI61-101 since the transaction is a distribution of securities for cash and neither the Company nor, to the knowledge of the Company after reasonable inquiry, any of the Insiders has knowledge of any material information concerning the Company or its securities that has not been generally publicly disclosed. The Private Placement has been approved by the Company's disinterested directors. The Private Placement is exempt from the requirements in Section 5.7 of MI61-101 for approval by its minority shareholders since the fair market value of the transaction is less than \$2,500,000.

About Skychain Technologies Inc.

Skychain Technologies Inc. is a Vancouver based company providing Blockchain Infrastructure and valued added services. To learn more, visit skychaintechnologiesinc.com

ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Richard Du
Chairman and Chief Executive Officer

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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.