

SKYCHAIN TECHNOLOGIES INC.

Update on Litigations

Vancouver, BC, Canada, October 23, 2024 – SkyChain Technologies Inc. (NEC: SCT.H) (the "Company") provides an update on litigations involving Bill Zhang and individuals associated with him.

As disclosed in our financial statements and Management Discussion and Analysis since November, 2022, the litigations were commenced after Mr. Zhang ceased to be a director and CEO of the Company.

The first claim was filed in the Supreme Court of British Columbia against Bill Zhang, Mr. Zhang's spouse and others. This litigation concerns matters that were discovered after Mr. Zhang ceased to be a director and CEO of the Company.

The second claim was filed in Manitoba against Mr. Zhang and other individuals that Mr. Zhang is associated with. The Manitoba Court has granted a charge against a property owned by one of the defendants in the Manitoba litigation.

Examinations for discovery are scheduled to proceed in November, 2024 and the current actions of the dissident shareholders may be motivated by a desire to stop those discoveries from proceeding. In this respect, the dissident's Competing Information Circular for the annual and special shareholder meeting scheduled for November 7, 2024 is signed off by a long-time close associate of Mr. Zhang and the proposed nominees do not appear to have any requisite experience.

Management is of the view that the concerns about the conduct of Mr. Zhang while he was a director and CEO of the Company are in the interest of shareholders and intends to continue to pursue both pieces of litigation.

About Skychain Technologies Inc.

Skychain Technologies Inc. is a Vancouver based company providing crypto/data centre and NFT and valued added services. To learn more, visit skychaintechnologiesinc.com

ON BEHALF OF THE BOARD OF DIRECTORS

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