



SKYCHAIN SUBSIDIARY SIGNS LEASE FOR NEW BITCOIN MINING FACILITY IN MANITOBA

Vancouver, BC, Canada, June 16, 2020 – Skychain Technologies Inc. (TSXV-SCT) reports that its wholly-owned subsidiary MiningSky Technologies has signed a lease agreement for facilities in Manitoba to construct and operate a Crypto Hosting Facility to mine for Bitcoin. The lease, obtained from 2558239 Ontario Ltd., begins October 1, 2020 and covers a 1.6-acre plot in Birtle, Manitoba developed specifically for the purposes of cryptocurrency mining.

“We selected this site for its clear Bitcoin mining advantages,” said SkyChain President and CEO Bill Zhang. “The lease terms are favourable, Manitoba’s climate is ideal for our needs, and the town of Birtle welcomes the development and revenue. In particular, we expect the new facility’s much lower power costs will have a significant positive impact on SkyChain’s future profitability.”

Manitoba Hydro will supply ample power to the facility under an agreement with 2558239 Ontario Ltd., and the town of Birtle has provided zoning and approval.

“We believe this new facility will provide an essential boost for our growth,” said Zhang. “It offers four times the capacity of our current facility in Houston, British Columbia. With the recent Bitcoin halving event, the economies of scale and other advantages will serve us well for years to come.”

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Zhang
President and CEO

About Skychain Technologies

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

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