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## SkyChain Announces Expected Delay in Filing Annual Audited Statements

**Vancouver, BC, Canada, July 27, 2022 – SkyChain Technologies Inc. (TSXV-SCT) (OTCQB-SKTCF)** (the “Company”) announces that it has been advised by its external auditors (the “Auditors”) that they will require additional time to complete its internal review and audit procedures for the Company’s audited annual financial statements for the fiscal year ended March 31, 2022 and its management's discussion and analysis relating thereto (collectively, the "2022 Annual Statements"). As a result, the Company will not be able to file its audited annual financial statements before the prescribed deadline of July 29, 2022.

The Corporation's failure to file its 2022 Annual Statements by the Filing Deadline is due to a combination of factors, primarily the addition of new operating subsidiaries and the consolidation of the subsidiary statements and additional audit procedures have taken additional time for this year. Lengthy auditing protocols and constrained resources also affected the Company’s estimate of time to completion.

The Company also announces that it will be making an application to the British Columbia Securities Commission (“BCSC”), the Company’s principal securities regulator in Canada, under National Policy 12-203 of the Canadian Securities Administrators (“NP 12-203”) requesting that a management cease trade order (“MCTO”) be granted in respect of the late filing of the 2022 Annual Financial Statements and related Certifications. There is no guarantee that a MCTO will be granted. However, if a MCTO is granted, the Company will work with the Auditors and dedicate appropriate resources to promptly finalize the 2022 Annual Financial Statements and the related Certifications, so the 2022 Annual Financial Statements and related Certificates can be filed on or before the expiry of the MCTO.

Further, if a MCTO is granted, the Company’s senior officers and other insiders will not be able to trade the Company’s securities while the MCTO is in effect, and the Company will be required to comply with the provisions of the alternative information guidelines as set out in NP 12-203 for so long as the MCTO remains in effect, including the issuance of bi-weekly default status reports by way of press releases.

If a MCTO is granted but the Company is unable to file the 2022 Annual Financial Statements and related Certifications prior to the expiry of the MCTO, it is anticipated that the BCSC will issue a general “failure to file” cease trade order prohibiting the trading by any person of any securities of the Company, including trades in the Company’s common shares made through the TSX Venture Exchange, which would take effect shortly after the expiry of the MCTO and would remain in place until such time as the 2022 Annual Financial Statements and related Certifications have been filed.

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If a MCTO is not granted and the 2022 Annual Financial Statements are not filed immediately after the due date it is anticipated that the BCSC will issue a general “failure to file” cease trade order prohibiting the trading by any person of any securities of the Company.

The Company will make further announcements with respect to the status of the 2022 Annual Financial Statements and related Certifications as and when appropriate.

The Corporation anticipates that it will be in a position to remedy the default by filing the 2022 Annual Financial Statements without major delays.

#### **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](http://skychaintechnologiesinc.com)

ON BEHALF OF THE BOARD OF DIRECTORS

**Don Gordon**  
**CEO, Director**

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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.

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