



NEWS RELEASE

January 23, 2020

PRIVATE PLACEMENT

For immediate release. Skychain Technologies Inc. (TSXV-SCT) (“The Corporation”) is pleased to announce that it has concluded the non-brokered private placement financing of units announced November 7, 2019 and is pleased to provide an update of the placement and shares for debt announced June 19, 2019 and July 7, 2019.

On November 7, 2019 the Corporation announced a minimum of 1,000,000 units (the "**Units**") up to a maximum of 2,000,000 units (the "**Units**") at a price of C\$0.05 per Unit (the "**Offering**"), for minimum aggregate proceeds of \$50,000 up to a maximum of C\$100,000. 1,992,000 units were placed for proceeds of \$99,600,000: Each Unit consists of one common share (a "**Common Share**") in the capital of the Corporation and one transferable Common Share purchase warrant (a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one Common Share of the Corporation at an exercise price of C\$0.06 per Common Share for a period of 6 months from the closing of the Offering. All Common Shares issued in connection with the Offering will be subject to a four-month plus one day hold period under applicable Canadian securities laws. Use of proceeds are for general working capital purposes. Two Directors acquired directly or indirectly 692,698 units or approximately 35% of the offering.

The Offering was available to investors in reliance on certain prospectus exemptions including to existing shareholders of the Company to a person or company who became a shareholder of the Company on or before November 7, 2019 (the “Record Date”) and continues to be a shareholder as of the closing date.

On June 19, 2019 the Corporation announced it was settling debt of up to \$250,000 by issuance of shares at \$.10 per share and on July 9, 2019 announced that it was conducting a unit or share private placement. The corporation is concluding a shares for debt by settling a lesser amount, \$153,081 in debt, by issuance of 1,530,810 shares at a deemed price of \$.10 per share. 1,080,831 shares were issued to two directors or 70% of the debt settled, the balance was to arm length trade creditors.

In regard to the July 9, 2019 announcement a private placement is completed consisting of \$89,000 in shares, \$115,000 in units and a loan of \$141,000 totaling proceeds of \$345,000. This consists of issuance of 890,000 shares @\$0.10 per share for proceeds of \$89,000 of which 190,000 or 21% were placed with a spouse of an insider, and issuance of 1,150,000 units @\$0.10 per unit for proceeds of \$115,000, each unit consists of one share and one share purchase warrant exercisable into one further share at an exercise price of \$.20 per share for a one year term. In addition, a loan for \$141,000 has been advanced by a spouse of a Director on which terms for repayment have not been determined.

ON BEHALF OF THE BOARD OF DIRECTORS

“Bill Zhang”

President and CEO

About Skychain Technologies Inc. – Skychain is a Vancouver based company that provides Blockchain Infrastructure services and power solutions to its clients working within the disruptive industry space. For further information about Skychain Technologies Inc please visit the Company’s website at skychaintechnology.com or by contacting the Company directly at 604-688 5464 or by email at info@skychaintechnology.com.

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