



SKYCHAIN TECHNOLOGIES ANNOUNCES \$500,000 PRIVATE PLACEMENT

Vancouver, BC, Canada, July 28, 2020 – Skychain Technologies Inc. (TSXV-SCT) announces further to closing of the previous \$250,000 tranche, it is proceeding with another \$500,000 offering on the same terms, subject to TSXV approval.

Funds raised are to contribute to the expected costs for the substation and equipment purchases of the Manitoba transmission station to add significant capacity to current crypto-hosting facilities. The offering is for a 2,500,000-unit private placement financing at a price of \$0.20 per unit, each unit consisting of a common SkyChain share and a half warrant to raise \$500,000. Two warrants will entitle the unit holder to acquire an additional Skychain share at an exercise price of \$0.30 for an exercise term of six months from date of issuance. A finders fee is expected to be paid on part or all of the placement based on the TSXV finders fee limitations policy.

Once operational, the new facility will be 400% larger than the current BC facility and will have 43% lower operating costs due to the low costs of electricity in Manitoba.

Manitoba generates 97% of its electricity through emission-free hydro power, so the power requirements of crypto mining contribute minimal greenhouse gases.

ON BEHALF OF THE BOARD OF DIRECTORS

Bill Zhang
President and CEO

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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