



TAAL ANNOUNCES CONVERSION OF DEBT AND THE APPOINTMENT OF CALVIN AYRE TO ADVISORY BOARD

Vancouver, British Columbia; May 1, 2020 – TAAL Distributed Information Technologies Inc. (CSE:TAAL | FWB:9SQ) (“**TAAL**”) announces conversion of all outstanding debt held by Calvin Ayre into equity, the appointment of Mr. Ayre to its advisory board and the suspension of blockchain cloud computing operations in Kazakhstan.

Repayment of Convertible Debenture

As previously announced on April 28, 2020, TAAL has satisfied its obligations under the 15% unsecured convertible debenture principal amount C\$24,148,077.01 (the “Debenture”) issued to Mr. Ayre in connection with the share purchase agreement dated March 22, 2019 through the issuance of 9,256,763 common shares of TAAL at a valuation of C\$3.00 for an aggregate value of C\$27,770,289 reflecting the principal plus 15% accrued interest. Upon the issuance of the common shares, the Debenture was cancelled.

Subsequent to conversion of the Debenture, Mr. Ayre beneficially owns 10,419,263 common shares of TAAL, representing approximately 45% of the issued and outstanding common shares as well as 2,279,215 non-voting participating shares which are exchangeable for common shares under certain conditions.

Appointment of Calvin Ayre to the Advisory Board

Additionally, TAAL is pleased to announce that on May 1, 2020 Mr. Ayre was appointed to and accepted a position on TAAL’s advisory board.

Calvin Ayre is a celebrated Canadian-Antiguan entrepreneur based in Antigua and Barbuda, and the founder of the Ayre Group, CoinGeek and the Bodog entertainment brand. After launching his career through the global gaming industry, he has since branched out into numerous other business sectors, including a burgeoning media group and his current passion for Satoshi’s vision of Bitcoin.

With the technological advancements and on-chain scaling capabilities demonstrated to date through the Bitcoin SV blockchain, the Bitcoin SV blockchain ecosystem has created a revolutionary explosion of creativity and innovation, in which Mr. Ayre has been a central figure. A passionate investor and visionary, Mr. Ayre has continuously supported people by helping to turn their bright ideas into reality.

Mr. Ayre stated, "I am thrilled to be joining the advisory board of TAAL and to provide my insight to the board of directors into the industry and the future of distributed information technology and capture value for shareholders."

Stefan Matthews, Chairman of TAAL, commented, "We are grateful for the addition of Mr. Ayre to our advisory board and believe that his vast experience and success in business and his passion and knowledge of the blockchain industry will be invaluable in aiding our company on its future developments. His extensive experience in marketing and public relations and the valuable advice he can provide regarding TAAL's market positioning will be a key asset to TAAL."

Mr. Ayre joins fellow advisory board member Dr. Craig S. Wright.

About TAAL Distributed Information Technologies Inc.

TAAL Distributed Information Technologies Inc. (CSE:TAAL) delivers value-added blockchain services, providing professional-grade, highly scalable blockchain infrastructure and transactional platforms to support businesses building solutions and applications upon the Bitcoin SV platform, and developing, operating, and managing distributed computing systems for enterprise users.

For further information contact:

Matt Whitcomb
Investor Relations
Telephone: +1 800-371-2809

or

Jerry Chan
Chief Executive Officer
info@taal.com

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: Certain statements included in this news release constitute "forward-looking information" as defined under applicable Canadian securities legislation. The words "will", "intends", "expects" and similar expressions are intended to identify forward-looking information, although not all forward-looking information will contain these identifying words. Specific forward-looking information contained in this news release includes, but is not limited to statements regarding the benefits to TAAL of Mr. Ayre's appointment. These statements are based on factors assumptions related to historical trends, current conditions and expected future developments. Since forward-looking information relates to future events and conditions, by its very nature it requires making assumptions and involves inherent risks and uncertainties. TAAL cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from expectations. Material risk factors include the future acceptance of Bitcoin SV and other digital assets and risks related to information processing using those platforms, the ability for TAAL to leverage intellectual property into viable income streams and other risks set out in Item 20 Risk Factors of TAAL's Form 2A - Listing

Statement dated July 31, 2018 and elsewhere in TAAL's continuous disclosure filings available on SEDAR at www.sedar.com. Given these risks, undue reliance should not be placed on the forward-looking information contain herein. Other than as required by law, TAAL undertakes no obligation to update any forward-looking information to reflect new information, subsequent or otherwise other than as required by law.