

EV Battery Tech Provides Progress Update with Regards to its Acquisition of Optimal

Vancouver, B.C, January 26, 2022 – Extreme Vehicle Battery Technologies Corp. (the “**Company**” or “**EV Battery Tech**”) is pleased to have completed the necessary financing arrangements to enable its recently acquired subsidiary, Optimal CP Inc. (“**Optimal**”), to execute on its business plan to develop state-of-the-art mining operations facilities.

Optimal is focused on developing facilities in Canada's energy hub of Alberta that will leverage direct access to clean, reliable, low-cost power generation facilities. Using a unique operating approach, Optimal’s facilities will continue to support the peak needs of the Alberta grid, thus offering increased value to generators while providing some of the lowest-cost, cleanest and most reliable mining operations in world.

With these funds in place, Optimal intends to move quickly in establishing and commissioning its initial mining facility, which will utilize at least 3.5 MW of clean, cost-effective generation to ultimately power a minimum of 1,000 mining ASIC mining machines.

Using a phased approach to build out electrical and enclosure infrastructure to accommodate miners, Optimal is projecting to commission at least 500 kW per month of rack space, allowing the Company to achieve a total mining hashrate of approximately 100 petahash and with a projected mining capacity of more than 12 bitcoins per month in the first half of 2022.

“The acquisition of Optimal has given the Company control of Optimal's development pipeline and its seasoned management team that will enable a smooth transition for the Company as it continues to focus on its core blockchain business and the introduction of this new cryptocurrency mining unit,” commented EV Battery Tech CEO, Bryson Goodwin.

“These are exciting times as our experienced team commissions its initial mining facility, providing the foundation for a bright, growth-oriented future in the mining space in Alberta,” stated President of Optimal, Kevin Gilchrist.

On behalf of the Company,

Bryson Goodwin,
Chief Executive Officer

About EV Battery Tech

Extreme Vehicle Battery Technologies is a blockchain and battery technology company with revolutionary, patented battery management systems (BMS) designed to meet the growing demand for scalable, smart solutions for the rapidly growing electric vehicle (EV) and energy storage solution (ESS) markets. The company has committed to assisting global recycling solutions by offering recycling initiatives using their technology to analyze and fully refurbish used batteries.

Contact Numbers and Emails

For further information about the Company, please visit <https://www.evbattery.tech>.

For further information about the Company's Products please visit <https://www.ionixpro.com>.

For Investor Inquiries, please contact (236) 259-0279 or email info@evbattery.tech.

For Product or Sales Inquiries, please contact (236) 266-5174 or email sales@ionixpro.com.

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The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

About Optimal CP Inc.

Optimal CP is principal-held company focused on meeting the fast-growing demand for cost-effective cryptocurrency infrastructure in North America. Optimal's focus on integrating its mining facilities into power generation facilities in Alberta, and using state-of-the-art operations techniques, will allow it to achieve a high degree of financial optionality and long-term operational certainty that can deliver some of the cleanest and lowest-cost mining operations in the world.

Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to risks and uncertainties. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this news release include, but are not limited to, statements relating to: Optimal's ability to execute on its business plan and develop state of the art mining operations facilities; Optimal's facilities leveraging direct access to clean, reliable, low-cost power generation facilities and such generation continuing to support the peak needs of the Alberta grid, thus offering increased value to generators while providing some of the lowest-cost, cleanest and most reliable mining operations in world; Optimal's facilities commissioning of rack space at Optimal facility; Optimal's intention to establish and commission its initial mining facility and the expected specifications of same; the Company's transition to focus on its core blockchain business and introduce its new cryptocurrency mining unit; and Optimal's bright, growth-oriented future in the mining space in Alberta. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise. Further risk factors are discussed in the Company's Management Discussion and Analysis for year ended January 31, 2021.

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