

For Immediate Release

March 11, 2020

HyperBlock Announces Election of Directors and AGM Results

Confirms Application Filed to lift CTO and Highlights Key Growth Priorities

March 11, 2020 – HyperBlock Inc. (“**HyperBlock**” or the “**Company**”) (CSE: HYPR) is pleased to announce the election of three directors to its Board and report voting results related to its Annual General and Special Shareholders Meeting (“AGM”), which was held on March 10, 2020.

The Company’s three director nominees were overwhelmingly supported by shareholders. The resolutions to set the number of directors at three and the reappointment of Manning Elliott as independent auditor also received strong shareholder support.

In total, 126,262,451 votes were cast, representing approximately 51.4% of the issued and outstanding shares. Specific actions and the associated percentages of the shares voted were as follows:

- 98.79% supported the Company’s resolution as to the number of Directors;
- 98.41% supported the election of Roozbeh Ebbadi as a Director;
- 98.78% supported the election of Ronald R. Spoehel as a Director;
- 99.38% supported the election of Sean Walsh as a Director; and
- 99.96% were in favour of appointing Manning Elliott LLP as the Company’s auditor.

Update on Application to Lift CTO

The Company confirmed at the AGM that it has applied to have the cease trade orders in respect of its shares revoked. While the Company will undertake all reasonable efforts to have the cease trade orders revoked as soon as possible, there can be no assurance that the cease trade orders will be revoked. The Company will continue to provide further updates when available.

Key Priorities: Server Upgrades and Strategic Partnerships

In addition to continuing to seek strategic opportunities, the Company highlighted its next generation Bitmain Bitcoin server upgrade program — which has enabled the Company to increase the maximum hashrate at its US datacenter — as a key operational focus. In September 2019, HyperBlock confirmed it had invested US \$2.7M in Bitmain 7nm servers, boosting its Bitcoin mining power and better positioning the Company for future growth. On January 21, 2020, the company announced its US subsidiary had secured up to US \$3.5M in debt financing to invest in additional Bitmain server upgrades which, when fully deployed, are expected to further increase computational power and revenue generating potential at its US datacenter.

About HyperBlock Inc.

HyperBlock is a leading publicly traded crypto-asset enterprise. The Company operates one of North America's most efficient cryptocurrency datacenters and provides complementary product offerings, which include cryptocurrency mining, Mining-as-a-Service (MAAS), server hosting and server hardware sales, depending on market conditions. HyperBlock is committed to operating as sustainably as possible, purchasing electricity for its flagship US datacenter from a hydro-electricity generator — and employing advanced recycling technology to minimize environmental impact. Learn more at www.hyperblock.co

Cautionary Note Regarding Forward Looking Information and Future-Orientated Financial Information

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “plan”, “believe”, “may”, “should”, “anticipate”, “expect”, “intend”, “forecast” and similar expressions. The forward-looking information contained in this press release includes, but is not limited to, statements related to: the deployment of new Bitmain servers by calendar year-end, the profitability and growth of the Company as a result of the deployment of the Bitmain servers, the future status of the Company's current power contracts, the potential revocation of the cease trade orders on the Company's securities. These forward-looking statements contained herein are made as of the date of this press release and are based on assumptions and estimates of management, which management considers reasonable, based on information available on the date hereof. Such assumptions may be incorrect. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward looking statements. Such factors, among other things, include: general economic, market and business conditions will be consistent with expectations, fluctuations in general macroeconomic conditions; fluctuations in securities markets; risks relating to the Company's ability to execute its business strategy and the benefits realizable therefrom, the ability to retain personnel to execute the Company's business plans and strategies; the ability to retain auditors to perform an audit of the Company's financial statements; the presence of laws and regulations that may impose restrictions on the ability of the Company to operate its business, including securities laws applicable to the Company; the speculative nature of cryptocurrency mining and blockchain operations including but not limited to cryptocurrency prices and mining difficulties; and those factors described under the heading "Risks Factors" in the Company's listing statement dated July 10, 2018 and the risks described in the Company's Management's Discussion & Analysis for the year ended December 31, 2018 dated December 12, 2019, each of which is available on the Company's issuer profile on SEDAR. There may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law. All forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement.