

For Immediate Release
February 28, 2020

HyperBlock Updates Items for AGM Voting

Company will not move the motion on proposed share consolidation

February 28, 2020 – HyperBlock Inc. (“**HyperBlock**” or the “**Company**”) (CSE: HYPR) today announced an update to the agenda for its Annual General and Special Shareholders Meeting (“AGM”).

Update on Items to be Considered at the AGM

The agenda for the AGM originally included a special resolution authorizing the consolidation of the Company's share capital at a ratio to a maximum of 10:1. The Company has decided not to proceed with the share consolidation at this time after further consultation with its shareholders and professional advisors. Accordingly, the motion on the proposed share consolidation will not be put forth for a vote by shareholders at the AGM.

All other items of business indicated in the Company's Notice of Annual General and Special Meeting of Shareholders and Management Information Circular dated February 7, 2020 will proceed as planned. Shareholders are encouraged to attend the meeting or, if unable to attend, to complete and submit their form of proxy or voting instruction form in advance of the meeting.

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 anticipated filing of its outstanding interim financial statements, management's discussion and analysis and related officer certifications, together with any other filings required to bring its

continuous disclosure record current. 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.