



**For Immediate Release**

May 11, 2020

## **HyperBlock Announces Board of Directors and Officers Updates**

*Roozbeh Ebbadi Resigns as COO/Director  
Continues to Support Company in New Engineering Role*

May 11, 2020 – HyperBlock Inc. (“**HyperBlock**” or the “**Company**”) (CSE: HYPR) provided an update today on changes related to its Board of Directors and Officers.

The Company announced that Roozbeh Ebbadi is shifting to an engineering role to support the Company’s datacenter and other operations, while resigning as Chief Operating Officer and Director of the Company effective immediately. The Honourable Ronald R. Spoehel and capital markets veteran Bryan Reyhani continue to serve as Independent Directors on the Company’s Board.

The Company also confirmed that Jacob Shultis has resigned from his role as Chief Technical Officer and will instead continue to provide IT and specialized programming support as a HyperBlock employee.

### **About HyperBlock Inc.**

HyperBlock is a crypto-asset enterprise operating a North American cryptocurrency datacenter and providing complementary product offerings, which include cryptocurrency mining, Mining-as-a-Service (MAAS), server hosting, and server hardware sales, depending on market conditions. HyperBlock operates sustainably, purchasing electricity for its flagship US datacenter from a hydro-electricity generator — and employs advanced recycling technology to minimize environmental impact. Learn more at [www.hyperblock.co](http://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 profitability and growth of the Company as a result of the recent deployment of Bitmain servers; the future status of the Company’s current power contracts; the impacts of the Company’s liquidity, debt maturities, and trade payables; and 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, block rewards, 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.