



NEWS RELEASE

TAAL ANNOUNCES APPOINTMENT OF AUDITOR

Vancouver, British Columbia; February 5, 2020 – TAAL Distributed Information Technologies Inc. (CSE:TAAL | FWB:9SQ | OTCQB:SQRMF) (“**TAAL**”) is pleased to announce that, effective January 30, 2020, it has appointed Marcum LLP (the “**Successor Auditor**”) to serve as auditor until the next annual general meeting of shareholders of TAAL.

Further to TAAL’s press release dated November 12, 2019, DeVisser Gray LLP (the “**Former Auditor**”) previously resigned, at its own initiative, effective on November 11, 2019. The Former Auditor’s reports with respect to TAAL’s financial statements for the fiscal years ended December 31, 2018 and October 31, 2017 did not contain a modified opinion and there was no “reportable event” (as such term is defined in National Instrument 51-102 – Continuous Disclosure Obligations (“**NI 51-102**”)) for the period covered by such financial statements or for the period from December 31, 2018 to the date of the Former Auditor’s resignation.

In accordance with NI 51-102, TAAL has filed a change of auditor notice (the “**Notice**”) on SEDAR, together with letters from the Former Auditor and the Successor Auditor, with each letter confirming agreement with the statements contained in the Notice.

Appointment of Corporate Secretary

TAAL is pleased to announce that Melissa Martensen has been appointed Corporate Secretary. Melissa Martensen holds a B.Comm (Finance) from UNBC, worked in banking for 8 years, and was previously the Corporate Secretary for a number of mineral exploration companies. Melissa succeeds Joseph Chin who was acting as interim Corporate Secretary. Mr. Chin remains with TAAL in his capacity as Chief Mining Officer.

About Taal Distributed Information Technologies Inc.

TAAL is a Canadian based technology company engaged, through its subsidiaries, in the business of operating, managing and developing cloud computing data infrastructure and system technology to support global blockchain applications related to Bitcoin SV, Bitcoin Core and other SHA-256 based digital assets.

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The Canadian Securities Exchange accepts no responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes "forward-looking information" as defined under applicable Canadian securities legislation. Forward-looking information and statements include, but are not limited to, disclosure regarding possible events, that are based on assumptions about future economic conditions and courses of action and the service of the Successor Auditor until the next annual general meeting of shareholders of TAAL, and, in certain cases, can be identified by the use of words such as "expects", or variations of such words and phrases or statements that certain actions, events or results "may" or "will", or the negative forms of any of these words and other similar expressions. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, future demand for Bitcoin SV, Bitcoin Core and other digital assets and risks related to the mining thereof, integration issues, personnel and staffing requirements, technological change and obsolescence and effects of the appointment of the Successor Auditor on TAAL. Actual results and future events and actions could differ materially from those anticipated in such forward looking information. Accordingly, readers should not place undue reliance on forward-looking information. All forward looking information in this news release is made as of the date hereof and qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. TAAL disclaims any intention or obligation to update or revise such forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.