



TAAL Announces 2021 Third Quarter Revenue of \$ 12.4 Million, and EPS of \$0.06/Share

Toronto, Ontario; November 15, 2021 – TAAL Distributed Information Technologies Inc. (CSE:TAAL | FWB:9SQ1 | OTC:TAALF) ("TAAL" or the "Company"), a vertically integrated blockchain infrastructure and service provider for enterprise, announced today its financial results for the three and nine months ended September 30, 2021 ("Q3 2021"). The Q3 2021 unaudited interim financial statements and related management's discussion and analysis ("MD&A") are available for review on the Company's SEDAR profile at www.sedar.com and on the Company's website at www.taal.com. All financial information in this press release is reported in Canadian dollars unless otherwise indicated.

Q3 2021 Highlights

- Gross revenues of approximately \$12.4 million for the quarter, which exceeded the Company's previously issued guidance of \$11.5 to \$12 million
- Revenues increased by over 80% over the previous quarter
- Adjusted EBITDA*¹ for the quarter was \$3.9 million, representing an increase of 500% over previous quarter
- TAAL processed over 52 million transactions on BSV in the quarter, earning \$411 thousand from transaction processing fees, or 3% of total quarterly revenues
- As of September 30, 2021, TAAL held approximately 69,000 BitcoinSV ("BSV") in treasury, compared to the 75,000 in the issued guidance; this decrease was due to funding additional deposits related to operations
- Future growth secured as deposits for plant and equipment increased to \$22.1 million compared to \$9.3 million in the previous quarter as the company purchases mining equipment and infrastructure.

"Our achievements over the past quarter represent important progress on our strategy as we experienced significant revenue growth, mined the first 2GB block, and saw transaction fees exceed block subsidy rewards on several blocks on the BSV network for the first time. TAAL's Bitcoin mining infrastructure generated significant quarter on quarter revenue growth, while generating positive earnings, our congratulations to the entire team." said Stefan Matthews, Executive Chairman and CEO of TAAL.

¹ "Adjusted EBITDA" is a non-IFRS measure, see the heading "*NON-IFRS Financial Measures*" below for more information.

About TAAL Distributed Information Technologies Inc.

TAAL Distributed Information Technologies Inc. delivers value-added blockchain services, providing professional-grade, highly scalable blockchain infrastructure and transactional platforms to support businesses building solutions and applications on the BSV platform, and developing, operating, and managing distributed computing systems for enterprise users. BitcoinSV Blockchain is the world's largest public blockchain by major utility metrics, data storage, daily transaction volume, scaling ability, and average block size.

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The CSE, nor its Regulation Services Provider, accepts no responsibility for the adequacy or accuracy of this release.

Non-IFRS Financial Measures

The terms "EBITDA" (net income or loss excluding net finance income or expense, income tax or recovery, depreciation, and amortization) and "Adjusted EBITDA" (which is calculated by the Company by adjusting EBITDA to exclude share-based payments, fair value loss or gain on re-measurement of digital assets, gain (loss) on foreign exchange, and costs associated with one-time transactions) are not recognized measures nor do they have standardized meanings under International Financial Reporting Standards ("IFRS"). There is no standardized measure of "EBITDA" or "Adjusted EBITDA" under IFRS and consequently, TAAL's method of calculating this measure may differ from methods used by other companies and therefore may not be comparable to similar measures presented by other companies. A reconciliation of "Adjusted EBITDA" to Net Loss can be found in the MD&A.

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