



## NEWS RELEASE

### **TAAL Removed from Arbitration in Dispute Involving Hashing Equipment**

VANCOUVER, July 6, 2020 /CNW/ – [TAAL Distributed Information Technologies Inc.](#) (CSE:TAAL | FWB:9SQ1 | OTC: SQRMF) (“TAAL” or the “Company”) is pleased to announce that, in connection with the dispute between the sellers of the hashing equipment purchased by TAAL and their former hosting provider (the “Hosting Provider”), an arbitration tribunal has unanimously determined that TAAL is not properly a party to the proceedings.

On June 12, 2020, TAAL disclosed that the Hosting Provider had sought to include the Company in its arbitration with Tansley Equipment Limited (“Tansley”) and another entity in relation to the termination of hosting contracts; and had alleged that the Company, and several other entities, were jointly and severally liable with Tansley for a claim of US\$3.9 million. TAAL has now successfully disputed that claim, on the basis that it is not within the jurisdiction of the arbitration proceedings and was not party to the agreements that gave rise to the arbitration proceedings. The decision of the arbitration tribunal is final and non-appealable.

“We are pleased that the arbitration tribunal agreed that TAAL was not properly a party to the arbitration proceedings,” said TAAL CEO Jerry Chan. “This is a positive result for TAAL and we will continue to focus on our strategic vision and the growth of our business.”

#### **About TAAL Distributed Information Technologies Inc.**

TAAL delivers value-added blockchain services, providing professional-grade, highly scalable blockchain infrastructure and transactional platforms to support businesses building solutions and applications upon the Bitcoin SV platform, and developing, operating, and managing distributed computing systems for enterprise users.

For further information contact:

Matthew Whitcomb

Investor Relations

Telephone: +1 800-371-2809

Or

Jerry Chan, CEO

[info@taal.com](mailto:info@taal.com)

The CSE accepts no responsibility for the adequacy or accuracy of this release.