

Hello Pal Completes Full Upgrade to L7 Miners for LTC and DOGE Mining

- New Miners to Arrive in New York State Location Via Air Freight

VANCOUVER, BC, Nov. 16, 2021 /CNW/ -- [Hello Pal International Inc.](#) ("Hello Pal" or the "Company") (CSE: HP) (Frankfurt: 27H) (OTCQB: HLLPF), a provider of rapidly growing international live-streaming, language learning and social-crypto platform, is pleased to announce that it has purchased a further 170 L7 miners from the proceeds of the sale of its L3+ model, bringing the total number of L7s to 270 which includes the 100 Antminer L7s announced last month (see October 7 press release). The Company is in the process of acquiring more.

The remaining Antminer L3+ miners, held by the Company's subsidiary (CPal Technology Limited) have been sold for a total consideration of USDT 3.75 million (approximately CAD 4.7 million), which represents a 100% profit compared to the effective purchase price in June of this year. The sale of the L3+ miners and purchase of L7 miners effectively means that the Company's Litecoin/Dogecoin mining rigs have been completely upgraded to the latest Litecoin/Dogecoin miners to be released by Bitmain.

Bitmain's L7 miners are highly sought after and extremely difficult to acquire. Hello Pal's current understanding is that less than 2500 L7 miners are being produced, with no further production planned by Bitmain in the foreseeable future. The L7 model has a hashrate of 9500 MH/s, which is 19 times more powerful than that of the previous L3+ model. They consume substantially less power and have a stability rate of 98 percent in comparison to the previous stability rate of 70% improving overall profit margins considerably.

The new machines are expected to be delivered in December 2021, upon which they will be delivered by air freight directly to New York State, where the Company's new mining facilities are located and announced earlier this month (see November 10 press release).

"We are fortunate to have this opportunity to upgrade all our mining rigs to the latest and greatest Antminer model," said KL Wong, Founder and Chairman of the Company. "We remain very bullish regarding the future of cryptocurrency and Litecoin and Dogecoin in particular, and look forward to continuing with our plans to integrate cryptocurrency into our product offerings."

To download Hello Pal please visit the IOS or Android store. For information with respect to the Company or the contents of this news release, please contact the Company at (604) 683-0911 or visit the website at helloworld.com. Email inquiries can be directed to: investors@helloworld.com.

About the Hello Pal Platform

The Hello Pal Platform is a proprietary suite of mobile applications built on a user-friendly messaging interface that focus on social interaction, language learning and travel. Hello Pal, has been designed from the ground up to be easy to use and enables users' the freedom to speak in their own language regardless of the other person's language they are speaking to. Hello Pal's overriding mission is to bring the world closer together through social interaction, language learning and travel. By creating a platform where it is easy to instantly interact with others around the world and giving them the tools to communicate with each other in a joyful and fun way, we hope to do our part (however small) in fostering understanding and tolerance between all citizens of the world.

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions, and expectations; they are not guarantees of future performance. Hello Pal cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Hello Pal's control. Such risks and uncertainties are described in Hello Pal's annual and interim financial statements available on www.sedar.com. Although Hello Pal is currently generating revenues, Hello Pal remains in the growth stage and such revenues are yet to be profitable. Accordingly, actual, and future events, conditions and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Hello Pal undertakes no obligation to publicly update or revise forward-looking information.

THE CSE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED HEREIN AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Contact:

Hello Pal International
investors@helloworld.com
p 604-683-0911

📄 View original content to download multimedia:

<https://www.prnewswire.com/news-releases/hello-pal-completes-full-upgrade-to-l7-miners-for-ltc-and-doge-mining-301425129.html>

SOURCE Hello Pal International Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/November2021/16/c8707.html>

%SEDAR: 00003824E

CO: Hello Pal International Inc.

CNW 08:00e 16-NOV-21