



News Release

Bluesky Digital Assets Corp., Releases Q3, 2020 Financial Results

FOR IMMEDIATE RELEASE

Toronto, Ontario, December 1st 2020 – Bluesky Digital Assets Corp., (CSE: BTC), (CSE: BTC.PR.A), (OTC Pink: BTCWF), (“Bluesky” or the “Corporation”) released today a summary of its Unaudited Q3, 2020 Interim Financial Statements for the three and nine months ended September 30th, 2020. Key highlights include:

- Total Gross Revenue from the Corporation’s Digital Assets Mining operations increased to \$198,264 CDN in Q3, 2020 from \$42,792 CDN in Q3, 2019 representing an increase of 363%.
- Total Gross Revenue from the Corporation’s Digital Assets Mining operations increased to \$198,264 CDN in Q3, 2020 from \$182,500 CDN in Q2, 2020, representing a quarter over quarter increase of 8%.
- Total Gross Revenue from the Corporation’s Digital Assets Mining operations was \$94,450 CDN for all of fiscal 2019 representing a monthly average of \$7,870 CDN per month in Gross Revenue being generated from the Corporation’s Digital Assets Mining operations. With Q3 ,2020 completed, the average monthly Gross Revenue generated from the Corporation’s Digital Assets Mining operations was \$53,529 CDN per month for the first nine months of 2020, representing a monthly average increase of 580% vs. fiscal 2019’s monthly average of \$7,870 CDN per month.
- Digital Asset Mining operating costs amounted to \$112,671 CDN in Q3 of 2020 which amounted to an operating profit of \$85,593 on the Digital Assets Mining operations division.
- Q3 2020 loss decreased 86% vs. the same period in 2019. Total loss amounted to -\$198,234 in Q3 2020 vs. -\$1,452,328 in Q3 2019.
- Fully Diluted EPS was -\$0.01 for Q3, 2020 vs. -\$0.03 in Q3, 2019.

Mr. Ben Gelfand CEO & Director stated: “We continue to make very strong gains in our digital assets mining business despite the halving of Bitcoin which occurred on May 11 of this year and despite the unprecedented downturn in the global economy due to COVID-19. Our active Mining operations continue to produce a rapid increase in our monthly gross revenues and concurrently our expenditures continue to rapidly decline. On November 24th we announced that we had successfully closed the first tranche of our private placement offering where we raised \$723,500 CDN in gross proceeds. Much of the proceeds from the first tranche are being allocated to secure digital mining equipment which we will be rapidly deploying. We believe that once the new mining equipment is delivered, and fully deployed, we anticipate that we will be in a position to consistently mine 15 to 20 Bitcoins per quarter. Should Bitcoin remain above \$17,000 CDN and we don’t encounter delays in the arrival of the equipment, or any COVID related shutdowns, we also anticipate that with the new equipment in place and in operation, the Corporation could witness its first profitable quarter using its current business model in Q1 of 2021. It should also be noted that the loss incurred this quarter, approximately \$153,000 CDN of the \$198,234 was attributed to both depreciation and a loss via the sale of our one of our legacy business assets and without the latter two items we would be in a profitable position.”

About Bluesky Digital Assets Corp.

Bluesky Digital Assets Corp, is building a high value digital currency enterprise. Bluesky mines digital currencies, such as Bitcoin and Ether, and is developing value-added technology services for the digital currency market, such as digital mining proprietary software. Offering a complete ecosystem of value-creation, Bluesky is targeting reinvesting appropriate portions of its digital currency mining profits back into its operations. A percentage of the profit will be invested in the development of a proprietary Artificial Intelligence (“AI”) based technology. Overall, Bluesky takes an approach that enables the Corporation to scale, and respond to changing conditions, within the still-emerging digital currency industry. The Corporation is poised to capture value in successive phases as this industry continues to scale. For more information please visit www.blueskydigitalassets.com

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Forward-Looking Statements

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