

NEWS RELEASE

May 1st, 2019

Hydro66 Provides Update on Cryptocurrency Operations

Wholesale colocation and cryptocurrency activities accelerating based on continued momentum in cryptocurrency market

Boden, Sweden, 1st May 2019 - Hydro66 Holdings Corp. (“Hydro66” or the “Company”) (CSE: SIX) (OTCQB:HYHDF) is pleased to provide an update on its cryptocurrency operations, which form part of its three-pronged strategy consisting of ultra-low emissions Enterprise colocation for High Performance Computing (“HPC”) and both direct and wholesale cryptocurrency operations.

As the cryptocurrency market has seen a gradual improvement, Hydro66 has been able to utilize advantageous hedged power contracts to profitably deploy its own GPU and ASIC equipment to provide hash power to mining pools. The Company continues to selectively purchase GPU and ASIC equipment as difficulty and pricing of computing equipment, combined with in-house analysis, suggests that there is a substantial opportunity to generate cashflow.

Additionally, one of Hydro66’s larger wholesale colocation customers has resumed operations again in its facility and there has been an increase in new sales enquiries and current customer expansion.

Anne Graf, CEO, Hydro66 commented, “Hydro66 is well positioned at the right point of the next crypto upcycle. We now own approximately 1.25 MW of GPU and ASIC equipment, which provides high leverage to a rising cryptocurrency market. We will continue to closely monitor the crypto market and use our substantial in-house expertise to benefit from the upswing as we continue to build out our Enterprise colocation business.”

There has also been positive momentum in the Company’s Enterprise sales efforts. The colocation pipeline has been growing with accelerating interest both within Sweden and from neighbouring countries, particularly Germany.

For additional information, contact: investors@hydro66.com

On Behalf of the Board
Anne Graf, CEO

About Hydro66

Hydro66 owns and operates an award-winning colocation data center in Sweden specializing in High Performance Computing (“HPC”) hosting. The Company hosts third party IT infrastructure, utilizing 100% green power, at amongst the EU’s lowest power prices and within an ISO27001 accredited facility.

Hydro66 is uniquely positioned to capitalize on opportunities in blockchain infrastructure as well as the traditional Enterprise colocation data center market. The Company provides truly green power at a leading price, purpose-built space and cooling, telecoms, IT support services and 24/7 physical security in their facility in Boden, Sweden. www.hydro66.com

Forward-Looking Information

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. *Certain material assumptions regarding such forward-looking statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com.* Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

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