

NEWS RELEASE

June 24, 2019

Hydro66 Announces May Revenue Increase of 64%

New customer inquiries accelerate and additional ASICs deployed in early June

Boden, Sweden, June 24, 2019 - Hydro66 Holdings Corp. ("Hydro66" or the "Company") (CSE: SIX) (OTCQB:HYHDF) is pleased to announce that it has increase its month-over-month revenue by 64% in May. The increase was primarily attributable to renewed wholesale mining interest as well as increased profitability for the companies own cryptocurrency operations.

Hydro66 realized revenue of C\$514,000 in May 2019 and EBITDA of (\$107,000). During the month, the Company was operating a total of 1000 ASICs at its Boden data center facility providing a total of 12.8 PH/s of blockchain security utilizing 1.25 MW of power. The total power used at the facility including co-located customers was 4.4 MW in May.

As previously announced, the Company also purchased an additional 0.5 MW of ASIC equipment to operate in its award-winning data center. Prior to this purchase, the company had been operating 1.25 MW of its own ASIC and GPU equipment. This equipment has now been installed and began operating in early June. With the considerable move in Bitcoin seen over the last several weeks, Hydro66 is anticipating further growth in its top line in June. The additional equipment that is now operational provides the Company with expanded exposure to rising cryptocurrency prices and given the continued momentum in the industry is likely to add to cashflow over the coming months.

Alex Johnstone, CFO commented, "We are delighted to see that we made additional investment into our own blockchain security operations right as the market began to turn. We continue to see opportunities to profitably deploy additional hashing power and are evaluating several opportunities for further expansion."

FOR MORE INFORMATION, PLEASE CONTACT:

Paul Morrison
Chief Commercial Officer of Hydro66 UK Limited
paul.morrison@hydro66.com

or

Jason Atkinson
Director of Corporate Development
Jason.atkinson@hydro66.com

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.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.