

NEWS RELEASE

June 25, 2019

Hydro66 Announces Fully Allocated Private Placement Financing

Boden, Sweden, June 25, 2019 - **Hydro66 Holdings Corp. (“Hydro66” or the “Company”)** (CSE: SIX) (OTCQB:HYHDF) is pleased to announce a fully allocated non-brokered private placement financing (the “Offering”) of up to 6,000,000 units of the Company (the “Units”) at a price of C\$0.50 per Unit (the “Unit Price”) for gross proceeds of up to C\$3,000,000. EMD Financial Inc. is acting as finder for the Offering.

The net proceeds from the offering will be used to purchase additional ASIC + GPU equipment to expand the Company’s blockchain services operations at its award-winning data centre as well as for general working capital and corporate purposes.

The Company anticipates insider participation in the Offering for up to 2,000,000 Units. The issuance of those Units to the insiders will be considered related party transactions within the meaning of Multilateral Instrument 61-101 (“MI 61-101”). The Company intends to rely on the exemptions from the requirements of MI 61-101 in respect of any insider participation.

Each unit will be comprised of one common share (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one additional Share of the Company at an exercise price of C\$0.75 for a period of 24 months from the closing of the Offering. The Units will be made available by way of prospectus exemptions in Canada and in such other jurisdictions as the Company may agree where the Units can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

Closing of the Offering is subject to regulatory approval including that of the Canadian Securities Exchange (“CSE”). The Company will pay a finder’s fee on the Offering within the amount permitted by the policies of the CSE.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

With respect to the Company’s announcement on May 30, 2019, Hydro66 is continuing its diligence concerning the proposed merger with Whinstone US Inc.

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 centre 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 centre 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.