

# CRYPTOLOGIC

## CRYPTOLOGIC AGREES TO SELL 30 MEGAWATT BITCOIN MINING FACILITY

TORONTO, Ontario, March 30, 2020 – Cryptologic Corp. (“**Cryptologic**” or the “**Company**”) (CSE:CRY) announced today it has signed a definitive agreement (the “**Agreement**”) to sell all the shares of its wholly-owned subsidiary 9376-9974 Quebec Inc. (“**9376**”), which holds the rights to a 30 megawatt (“**MW**”) dedicated cryptocurrency mining operation located in Lachute, Quebec, to HIVE Blockchain Technologies Ltd. (“**Hive**”). 9376’s material assets include 30 MW of electrical and HVAC infrastructure and approximately 14,000 Bitmain S9 miners.

Pursuant to the Agreement, Hive will issue 15,000,000 common shares (“**Hive Shares**”) to the Company at a deemed price of C\$0.20 per Hive Share and pay the Company C\$1,000,000 in cash, subject to a working capital adjustment. The transaction has been approved by the board of directors and the shareholders of Cryptologic and the board of directors of Hive, and remains subject to customary closing conditions, including receipt of regulatory approvals. The transaction is expected to close on the date that is the later of: (a) Friday April 3, 2020; and (b) the date that is two business days after the date that the TSX Venture Exchange provides conditional approval of the transaction.

For information or interview please contact:

Jordan Greenberg Chief Financial Officer (647) 715-3707

### **About Cryptologic Corp.**

Cryptologic Corp. is currently a cryptocurrency mining company that is focused on divesting its crypto mining assets and exploring acquisition opportunities in sectors outside of cryptocurrency mining.

### **About HIVE Blockchain Technologies Ltd.**

HIVE Blockchain Technologies Ltd. is a growth oriented, TSX.V-listed company building a bridge from the blockchain sector to traditional capital markets. HIVE owns state-of-the-art GPU-based digital currency mining facilities in Iceland and Sweden, which produce newly minted digital currencies like Ethereum continuously. Hive’s deployments provide shareholders with exposure to the operating margins of digital currency mining as well as a growing portfolio of crypto-coins.

### **Cautionary Note Regarding Forward-Looking Information**

Certain statements in this press release, including statements with respect to the expected closing date of the transaction, the amount of the consideration under the Agreement, obtaining the necessary approvals for closing of the transaction and the business prospects of Hive contain forward-looking information which can be identified by the use of forward looking terminology such as "believes", "expects", "may", "desires", "will", "should", "projects", "estimates", "contemplates", "anticipates", "intends", or any negative such as "does not believe" or other variations thereof or comparable terminology. No assurance can be given that potential future results or circumstances described in the forward-looking statements will be achieved or will occur. By their nature, these

forward-looking statements necessarily involve risks and uncertainties, including the risk that the Company or Hive does not proceed with the transaction described herein, on the timing described herein or at all, the risk that the consideration under the Agreement is reduced at or prior to closing of the transaction, the risk that the Company or Hive is unable to obtain any of the approvals necessary to complete the transaction and other risks and uncertainties discussed herein, that could cause actual results to significantly differ from those contemplated by these forward-looking statements. Such statements reflect the view of the Company with respect to future events, and are based on information currently available to the Company and on assumptions, which it considers reasonable. Management cautions readers that the assumptions relative to the future events, several of which are beyond management's control, could prove to be incorrect, given that they are subject to certain risk and uncertainties, and that actual results may differ materially from those projected. Management disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information. The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.