

Aquarius AI Inc. Announces the Appointment of Len Schmidt as Chief Financial Officer

Vancouver, British Columbia--(Newsfile Corp. - March 8, 2022) - Aquarius AI Inc. (CSE: AQUA) ("AQUA" or the "Company"), is pleased to announce the appointment of Len Schmidt, as Chief Financial Officer of the Company.

Schmidt's career comprises 35 years of financial reporting for predominantly public corporations listed on the TSX-V, TSX and AMEX, including recently acting as the CFO at First Block Capital ("FBC"). FBC was Canada's first regulated crypto investment firm providing a diversified on-ramp for exposure to the digital currency asset class, including founding Hut8 Mining Corp.

Owen Sagness Operations Director at AQUA stated, "We are delighted to welcome Len to the AQUA team as we enter the next phase of the Company's growth". He further added, "We would like to thank Ying Xu for all of her efforts over the last few years and we wish her all the best in her future endeavors".

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward looking statements in this news release may include, but are not limited to, statements with respect to internal expectations and the ability of Len Schmidt to integrate his prior experience and expertise with the Company's business plans and strategies. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the bitcoin industry generally, income tax and regulatory matters; the ability of Aqua to implement its respective business strategies; competition; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive and should carefully review the various risks and uncertainties identified in the Company's filings on SEDAR. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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