

Aquarius AI Inc. Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - November 23, 2022) - **Aquarius AI Inc. (CSE: AQUA) (FSE: 4G5N)** (the "**Company**" or "**AQUA**") is pleased to provide a corporate update in connection with its recent acquisition (the "**Jellyworks Acquisition**") of Jellyworks Inc. ("**Jellyworks**").

Jellyworks Gaming Guild

AQUA recently completed the Jellyworks Acquisition as announced in Company's [news release dated November 2, 2022](#). As well as operating a profitable and state-of-the-art Bitcoin mining operation, Jellyworks has also been operating a revenue generating Play-2-Earn gaming guild (the "**Jellyworks Gaming Guild**"). Play-2-Earn gaming is where players can earn digital tokens as a reward for playing a game of skill, for example, Play-2-Earn Poker. These digital tokens can either be exchanged for fiat currency through certain exchanges or retained in digital format. Given the current trend of Web3 tokenization, the opportunity is opening up for anyone in the world to play games and earn an income.

Jellyworks Gaming Guild operates by purchasing NFTs required to play certain Play-2-Earn games. Jellyworks then delegates these NFTs to players to use in these games. Any rewards generated are split 50/50 between the player and Jellyworks. Jellyworks has invested the last year in building, developing and running the Jellyworks Gaming Guild. The Company intends to continue to develop the Jellyworks Gaming Guild as an expansion of AQUA's NFT strategy. Looking forward, AQUA is seeking to attract significantly more game players as part of this expansion.

Owen Sagness, Director of Operations at AQUA stated, "*We are delighted to welcome the Jellyworks team to AQUA. We have been extremely impressed by what they have achieved and feel that together Jellyworks and AQUA can grow quickly and achieve even greater success. While we continue to be cautious about expansion of the Bitcoin mining operations due to market conditions, we see Jellyworks as a growth area of the business that we believe will be the leading usage case for Web3 and tokenization of the Internet.*"

Alex Lineton, Chief Executive Officer of Jellyworks stated, "*We were thrilled to join a team who shared the excitement of Jellyworks and the paradigm shift that Play-2-Earn gaming brings. I believe that by having our operations within a company like AQUA we can accelerate our plans and consolidate our first mover advantage in the space.*"

The Company will continue to provide updates in due course as the Jellyworks Gaming Guild continues its expansion.

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including statements with respect to Jellyworks, and the Company, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information, including but not limited to:

operations and future plans of Jellyworks; the integration of the Company's and Jellywork's businesses; any anticipated operational efficiencies or synergies; the continue operation of the Company's bitcoin mining rigs in a profitable manner; the extent to which any players within the Jellyworks Gaming Guild earn rewards playing Play-2-Earn games with the Company's or Jellyworks's NFTs (if at all); the anticipate value of any rewards earned, if at all; anticipated daily revenue to shares from player's activities within the Jellyworks Gaming Guild, if at all; the ability of customers to continue to earn an above average income from playing Play-2-Earn games within the Jellyworks Gaming Guild, if any income at all; and the continued development and expansion of the Jellyworks Gaming Guild by the Company, including its ability to attract more game player. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Examples of such risk factors include, without limitation: risk that the integration of the Company's and Jellywork's businesses will not generate the anticipated operational efficiencies or synergies; credit; market (including equity, commodity, foreign exchange and interest rate); liquidity; operational (including technology and infrastructure); reputational; insurance; strategic; regulatory; legal; environmental; capital adequacy; the general business and economic conditions in the regions in which the Company operates; the ability of the Company to execute on key priorities, including the successful completion of acquisitions, business retention, and strategic plans and to attract, develop and retain key executives; difficulty integrating newly acquired businesses; the ability to implement business strategies and pursue business opportunities; disruptions in or attacks (including cyberattacks) on the Company's information technology, internet, network access or other voice or data communications systems or services; the evolution of various types of fraud or other criminal behavior to which the Company is exposed; the failure of third parties to comply with their obligations to the Company or its affiliates; the impact of new and changes to, or application of, current laws and regulations; decline of reimbursement rates; a novel business model; dependence on key suppliers; the overall difficult litigation environment; increased competition; increased funding costs and market volatility due to market illiquidity and competition for funding; the availability of funds and resources to pursue operations; critical accounting estimates and changes to accounting standards, policies, and methods used by the Company; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; as well as those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

The CSE has not reviewed, approved or disapproved the content of this press release

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