TSX-V: NDA
OTC: NPPTF
FSE: 1NW

NEPTUNE DIGITAL ASSETS ANNOUNCES PRIVATE PLACEMENT AND CLOSING OF ALUMINA DRAWDOWN

VANCOUVER, British Columbia – March 02, 2021 – Neptune Digital Assets Corp. (TSX-V:NDA) (OTC:NPPTF) (FSE:1NW) ("**Neptune**" or the "**Company**") is pleased to announce that it has entered into a private placement of units of the Company with a director and other arm's length investors for $300,000 at $0.325 per unit (the "**Private Placement**"). Each unit consists of one common share and one half of one common share purchase warrant, with each whole warrant entitling the holder to acquire one common share at a price of $0.40 for a period of three (3) years from the closing date. The securities sold in this Private Placement will be subject to a four month resale restriction from the date of closing. The Private Placement is subject to the final approval of the TSX Venture Exchange.

Closing of Alumina Drawdown

Neptune is also pleased to announce that, further to its news release dated February 12, 2021, it has closed its previously announced non-brokered private placement with Alumina Partners LLC ("**Alumina**") as part of a draw-down under a draw-down equity facility consisting of 1,500,000 units at a price of CAD$0.175 per unit for an aggregate gross proceeds of CAD$262,500 (collectively, the "**Alumina Drawdown**").

Each unit is comprised of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share at a price of $0.294 for a period of three years from the issue date. The securities will be subject to a four month and one day hold period in accordance with applicable securities laws and remains subject to the final approval of the TSX Venture Exchange.

The Company intends to use the proceeds from the Private Placement and Alumina Drawdown for strategic cryptocurrency acquisitions.

About Neptune Digital Assets Corp.

The Company has a diversified cryptocurrency portfolio with investments made in top market cap tokens, proof-of-stake cryptocurrencies, decentralized finance and associated blockchain technologies.

ON BEHALF OF THE BOARD

Cale Moodie, President and CEO
Neptune Digital Assets Corp.

Neptune Digital Assets Corp.
www.neptunedigitalassets.com

TSX-V: NDA
OTC: NPPTF
FSE: 1NW

www.neptunedigitalassets.com

Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "proposes" or similar terminology. Forward-looking statements and information include, but are not limited to, the completion of the private placement; the Company's future earnings and operating costs; the Company's future growth in total assets; the Company's strategy to purchase crypto currency and optimize its crypto portfolio; the Company's ability effectively dollar cost average its purchases of crypto currency; and the future outlook of the crypto currency market generally. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the inherent risks involved in the cryptocurrency and general securities markets; the Company's ability to successfully mine digital currency; revenue of the Company may not increase as currently anticipated, or at all; the Company may not be able to profitably liquidate its current digital currency inventory, or at all; a decline in digital currency prices may have a significant negative impact on the Company's operations; the volatility of digital currency prices; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties. The Company does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.