Neptune Digital Assets Hits Record Income of $6 Million for the Second Quarter 2021

VANCOUVER, British Columbia, March 15, 2021 (GLOBE NEWSWIRE) -- Neptune Digital Assets Corp. (TSX-V:NDA) (OTC:NPPTF) (FSE:1NW) ("**Neptune**" or the "**Company**"), a cryptocurrency leader in Canada, is pleased to announce it has achieved its highest income results since its initial listing in January 2018. These are preliminary results for the second quarter ended on February 28, 2021.

"We are extremely pleased with our record setting quarter. We are continuing to strengthen our foundation in decentralized finance (DeFi), staking, and blockchain technologies which is proving to be a solid growth strategy. With our bitcoin mining operations coming online in a matter of weeks, we expect substantial income growth and our asset base to continue on this trajectory," stated Cale Moodie, Neptune CEO.

Below are a number of financial highlights pertaining to the three months ended February 28, 2021:

- The Company has achieved a positive net comprehensive income of $6.07 million for the 3 months ended February 28, 2021,
- Neptune had a 200% growth in total assets from November 30, 2020 to February 28, 2021,
- The Company's largest digital asset holdings as of the date of this release are 82 BTC, 139,150 ATOM, 1.44 million FTM, 210 ETH, and 2,030 DASH. The Company also holds positions in BCH, Litecoin, Stellar, NEO, OMG, QTUM as well as the investment in the Protocol Fund,
- Neptune's investment in the Protocol Fund of $250,000 USD is now valued at $1.8 million USD as of February 28, 2021,
- Neptune's investment in Fantom (FTM) has increased over 1,000% in value,
- DeFi and proof-of-stake earnings have doubled over the same period last year and as of the date of this news release earnings related to defi and staking have increased 500% over prior year,
- Neptune is continually purchasing crypto in order to dollar cost average and is always optimizing its crypto portfolio in order to maximize growth for shareholders,
- Neptune's cash operating costs were approximately $226,000 for the 6 months ended February 28, 2021 or roughly $37,000 per month.

"We have now shown the earnings and asset growth potential when investing in viable cryptocurrency ecosystems. We also continue to operate Neptune on a very lean budget in an effort to maximize shareholder value and bring on new revenue streams reflecting those same cost efficiencies, as we intend to do with our mining operations," stated Cale Moodie, Neptune CEO.

All financial information in this press release is prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company will file its consolidated interim financial statements for the six-month period ended February 28, 2021 and associated management discussion and analysis under the Company's profile on SEDAR at www.sedar.com on or before March 30, 2021.

About Neptune Digital Assets Corp.

Neptune Digital Assets aims to be a cryptocurrency leader with a diversified portfolio of investments and cryptocurrency operations across the digital asset ecosystem including Bitcoin mining, tokens, proof-of-stake cryptocurrencies, decentralized finance (DeFi), and associated blockchain technologies.

ON BEHALF OF THE BOARD

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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 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.*