Neptune Strengthens Management Team

Vancouver, British Columbia--(Newsfile Corp. - March 3, 2022) - Neptune Digital Assets Corp. (TSXV: NDA) (OTC Pink: NPPTF) (FSE:1NW) ("**Neptune**" or the "**Company**") is pleased to announce that it has appointed Carmen To as Chief Financial Officer effective as of March 1, 2022.

Mr. To will be replacing Kalle Radage who has served as Neptune's interim Chief Financial Officer since March 25, 2020. Mr. Radage has been instrumental to the Company's success and growth in cryptocurrency mining, blockchain infrastructure, and the decentralized finance (DeFi) business. The Board of Directors wishes to sincerely thank Mr. Radage for his devoted efforts in stewarding the financial reporting of Neptune and he will continue with the Company focusing on his role as Chief Operating Officer overseeing overall operations.

"After a year of steady growth and increasing complexity of our audit process, it became essential to bring on a CFO focused purely on the financial reporting element of the business. Carmen has been a steadfast audit committee chair with Neptune since 2019, so it made logical sense for him to fill this role and allow Kalle to focus on overall cryptocurrency operations. We are excited to move Carmen into a much more hands on role with the entity as we grow and expand operations globally," commented Cale Moodie, President and Chief Executive Officer of Neptune.

"I am enthused to expand my role within Neptune overseeing financial reporting and navigating accounting regulations in the ever-evolving crypto industry. At the same time, I look forward to supporting our team in executing its growth strategies," expressed Carmen To, Chief Financial Officer.

Addition of Carmen To as Chief Financial Officer

Carmen To is a Chartered Professional Accountant (CPA, CA) in good standing with the Chartered Professional Accountants of British Columbia and has been on the Board of Directors of Neptune since November 15, 2019. Previously, he worked at KPMG LLP Vancouver servicing both private and public company clients. Since then, Mr. To has been a successful entrepreneur and consultant in a variety of industries including real estate development and management and retail cannabis.

About Neptune Digital Assets Corp.

Neptune Digital Assets (TSXV: NDA) is one of the first publicly-traded blockchain companies in Canada and is a cryptocurrency and blockchain infrastructure leader with operations across the digital asset ecosystem including Bitcoin mining, proof-of-stake mining, blockchain nodes, decentralized finance (DeFi), and other associated blockchain technologies.

ON BEHALF OF THE BOARD

Cale Moodie, President and CEO
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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, Mr. To's future contributions to the Company, future cryptocurrency prices; and the Company's future earnings and revenues. 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.*

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