



BLOCKCHAIN AND CRYPTOCURRENCY

October 22, 2019

Trading Symbol: **IMIN**

News Release

IMINING ENTERS INTO LOI TO ACQUIRE CRYPTO-MINING FACILITY

Vancouver, British Columbia – iMining Blockchain and Cryptocurrency Inc. (TSXV: IMIN) (the “Company” or “iMining”) announces that it has signed a non-binding Letter of Intent with Future Farm Developments Ltd., (“Future Farm”) for iMining to acquire all of Future Farm’s interests in its crypto-mining facility near Merritt, British Columbia (the “Transaction”), in consideration of iMining paying US\$75,000 and issuing 10,000,000 common shares (the “Payment Shares”). The Transaction will include all of the assets of the crypto-mining facility as well as new crypto-mining equipment yet to be purchased, the installation and start-up of the upgraded crypto-mining facility, and the provision by way of service contract with Future Farm for 12 months of support and technical service following the start-up of the upgraded facility.

The US\$75,000 is refundable in the event a Definitive Agreement is not concluded within 60 days. Payment Shares will only be issued upon closing of a definitive agreement and will be subject to resale restrictions over a 12-month period, and further resale restrictions as may be required by the TSX Venture Exchange (“TSXV”).

Closing of the Transaction is subject to a number of conditions precedent, including (i) approval of the TSXV, and (ii) iMining raising a minimum of \$750,000 so as to finance the acquisition of new crypto-mining equipment and the first year of operations.

Consequently, iMining will undertake a private placement financing to raise up to \$900,000 through the issuance of 12,000,000 units at \$0.075 per unit, each unit to consist of one common share and one-half of one share purchase warrant exercisable at \$0.15 for 24 months from the date of issue. Finders’ fees may be payable on this financing.

ON BEHALF OF THE BOARD

iMining Blockchain and Cryptocurrency Inc.

Signed “Robert Eadie”

Robert Eadie, President & Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-602-4935 ♦ Facsimile: 1-604-602-4936

Email: investor@imining.com

Website: www.imining.com

Contact: Robert Eadie

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.