SATO Technologies Corp. Refinances Existing Loan from Sygnum Bank AG to Fund AI and Bitcoin Mining Equipment Increasing Self-Mining Capacity by 358%

Toronto, Ontario--(Newsfile Corp. - July 20, 2023) - SATO Technologies Corp. (TSXV: SATO) (OTCQB: CCPU.F) (the "Group", or "SATO"), a highly performant innovation driven digital asset mining pioneer, ready for AI and High Performance Computing infrastructure deployment, is pleased to announce the refinancing of its existing loan (see the Company's press release of July 16, 2022), through its wholly-owned subsidiary, Canada Computational Unlimited Inc. ("CCU"), with Sygnum Bank AG ("Sygnum"), allowing the Company to finance the purchase of computing power for Bitcoin mining, AI and HPC, and other general corporate purposes.

Key Highlights of the agreement

- CHF 6,790,000 (CAD$10,383,324 Equivalent based on July 20, 2023 exchange rate, including outstanding amounts under the existing loan)
- 9.5% interest rate per annum;
- Repayable over a 3 year term;
- Finances the purchase of currently hosted mining equipment increasing SATO's self-mining by 358% up to approximately 0.53 Eh/s (based on June 2023 average) and achieves full self-mining at Center One.

Romain Nouzareth, CEO and Chairman of SATO commented: *"We are thrilled to extend and growour partnership with Sygnum, the world's first digital asset bank, based in Zurich, Switzerland. This renewed hash-rate backed financing solution will greatly expand our efficient computing power infrastructure allowing us to significantly augment our computational abilities, attaining complete self-mining with our Bitcoin Center One, and initiating the launch of our AI and HPC infrastructures. I'm extremely proud of our team's hard work and meticulousness, accomplishing these milestones nearly a year prior to Bitcoin's halving event and concurrently with the substantial surge in demand for AI computing power, continuing our journey of growth."*

Sygnum's Head of Credit & Lending, Benedikt Koedel, comments, "*Sygnum is pleased to renewand growthe hash-rate backed financing solution with SATO Technologies for green crypto assets. This solution demonstrates howcarbon-neutral miners can expand their operations with Sygnum's active support to growinnovation and sustainability in the global crypto ecosystem.*"

On behalf of the board,

Romain Nouzareth,
SATO CEO and Chairman

About SATO
SATO, Founded at Bitcoin block 494673 in 2017, is a vertically integrated innovator in the field of computing power commodities, specializing in low-cost-high-performance computing power made for bitcoin mining by efficiently operating a 20 MW data center that generates nearly 0.6 EHs of mining power. Listed on TSX.V: SATO & OTCQB: CCPU.F since 2021, the Company prides itself on outstanding performance, financial stability, and a top-tier team. Around 65% of the Company's securities (on a fully diluted basis) are owned by Officers, Directors, and significant shareholders with a long term vision. To learn more about SATO's distinct vision, ambitious goals and meet the team, visit www.bysato.com.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements, including statements relating to the future performance of the Company, and other statements that are not historical facts. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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