DMG Blockchain Solutions Provides Bi-Weekly Status Report

VANCOUVER, British Columbia, March 14, 2022 -- DMG Blockchain Solutions Inc. (TSX-V: DMGI) (OTCQB US: DMGGF) (FRANKFURT: 6AX) ("DMG" or the "Company"), a vertically integrated blockchain and cryptocurrency technology company, is providing this default status report pursuant to National Policy 12-203 – *Cease Trade Orders for Continuous Disclosure* ("NP 12-203").

As announced in its press release dated January 28, 2020, the Company's principal securities regulator, the British Columbia Securities Commission, granted a management cease trade order (the "MCTO") effective as of January 31, 2022 under NP 12-203. As disclosed in the Company's press release dated January 26, 2022, the Company was advised by its external auditors (the "Auditors") that they will require additional time to complete its internal review and audit procedures for the Company's financial year ended September 30, 2021 and consequently the Company had not filed the following continuous disclosure documents prior to the filing deadlines prescribed under National Instrument 51-102 – Continuous Disclosure Obligations: (i) its audited annual financial statements for the year ended September 30, 2021 and related management discussion & analysis; and (ii) accompanying CEO and CFO certifications (collectively, the "Annual Filings").

The Company anticipates to be in a position to complete the audit before the end of March 2022. Other than the foregoing, the Company reports that there have been no material changes to the information contained in its last bi-weekly default status report dated February 28, 2022. Furthermore, there is no other material information concerning the affairs of the Company that has not been generally disclosed. The Company confirms that, since its last bi-weekly default status report dated February 28, 2022, there have been no failures by it in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under NP 12-203.

The Company is required to file the Annual Filings on or before March 31, 2022. The Company is required to file bi-weekly default status reports in accordance with NP 12-203 until such time that as the default in filing the Annual Filings is remedied. The MCTO does not affect the ability of shareholders to trade their securities.

About DMG Blockchain Solutions Inc.
DMG is an environmentally friendly, vertically integrated blockchain and cryptocurrency company that manages, operates, and develops end-to-end digital solutions to monetize the blockchain ecosystem. DMG's sustainable businesses are segmented into three main divisions: data center operations, data analytics and forensics, and developing enterprise blockchains. DMG's non-polluting data center operations focus on earning eco-friendly revenues from block rewards and transaction fees by mining primarily bitcoin as well as providing hosting services for industrial mining clients entirely powered by renewable energy. DMG's data analytics and forensic services provide technical expertise software products such as Blockseer Pool, Mine Manager, and Walletscore, as well as working with auditors, law firms, and law enforcement organizations. DMG's permissioned blockchain technology is focused on developing enterprise software for the supply chain management of controlled products. DMG's strategy is to become the domain experts across the business verticals it focuses on. DMG's environmentally committed management team includes seasoned crypto experts, forensic & financial professionals, and blockchain developers with deep relationships throughout the industry and a strong ecological consciousness.

Future changes in the Bitcoin network-wide mining difficulty rate or Bitcoin hash rate may materially affect the future performance of DMG's production of Bitcoin, and future operating results could also be materially affected by the price of Bitcoin and an increase in hash rate mining difficulty.

For more information on DMG Blockchain Solutions visit: www.dmgblockchain.com
Follow @dmgblockchain on Twitter and subscribe to DMG's YouTube channel.

On behalf of the Board of Directors,
Sheldon Bennett, CEO and Director

For further information, please contact:

DMG Blockchain Solutions Inc.
Email: investors@dmgblockchain.com

Web: www.dmgblockchain.com

Investor Relations Contact:
CORE IR 516-222-2560

For Media Inquiries:
Jules Abraham, Head of Public Relations
CORE IR
917-885-7378
julesa@coreir.com

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information or statements based on current expectations. Forward-looking statements contained in this news release include, but are not limited to, the anticipated timing of the completion and filing of the Annual Filings.

Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, the ability of the Auditors to complete its internal review and audit procedures for the Company’s financial year ended September 30, 2021 in a timely manner, market and other conditions, volatility in the trading price of the common shares of the Company, business, economic and capital market conditions; the ability to manage operating expenses, which may adversely affect the Company's financial condition; the ability to remain competitive as other better financed competitors develop and release competitive products; regulatory uncertainties; access to equipment; market conditions and the demand and pricing for products; the demand and pricing of bitcoins; security threats, including a loss/theft of DMG's bitcoins; DMG's relationships with its customers, distributors and business partners; the inability to add more power to DMG's facilities; DMG's ability to successfully define, design and release new products in a timely manner that meet customers' needs; the ability to attract, retain and motivate qualified personnel; competition in the industry; the impact of technology changes on the products and industry; failure to develop new and innovative products; the ability to successfully maintain and enforce our intellectual property rights and defend third-party claims of infringement of their intellectual property rights; the impact of intellectual property litigation that could materially and adversely affect the business; the ability to manage working capital; and the dependence on key personnel. DMG may not actually achieve its plans, projections, or expectations. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the demand for its products, the ability to successfully develop software, that there will be no regulation or law that will prevent the Company from operating its business, anticipated costs, the ability to secure sufficient capital to complete its business plans, the ability to achieve goals and the price of bitcoin. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements. The securities of DMG are considered highly speculative due to the nature of DMG's business. For further information concerning these and other risks and uncertainties, refer to the Company’s filings on www.SEDAR.com including the annual information form for the year ended September 30, 2020, filed on January 28, 2021.

Factors that could cause actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, equipment failures, lack of supply of equipment, power and infrastructure, failure to obtain any permits required to operate the business, the impact of technology changes on the industry, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, secure equipment, and hire personnel, competition, security threats including stolen bitcoins from DMG or its customers, consumer sentiment towards DMG's products, services and blockchain technology generally, failure to develop new and innovative products, litigation, increase in operating costs, increase in equipment and labor costs, decrease in the price of Bitcoin, failure of counterparties to perform their contractual obligations, government regulations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by third parties in respect of the matters discussed above.