



CryptoBlox to Acquire Digital Mining Infrastructure Company

CryptoTherm designs, manufactures and sells one of the world's most advanced crypto mining systems based on immersion cooling and thermal heat exchange technology

Vancouver, B.C, January 20, 2023 – CryptoBlox Technologies Inc. (the “**Company**” or “**CryptoBlox**”) (CSE: **BLOX**) is pleased to announce that it has entered into an arm’s length definitive share purchase agreement (the “**Agreement**”), dated January 17, 2023, with CryptoTherm (defined herein) and 1289048 B.C. Ltd. (the “**Vendor**”) to acquire (the “**Acquisition**”) from the Vendor 100% of the outstanding shares of CryptoTherm Manufacturing Inc. (“**CryptoTherm**”).

About CryptoTherm

CryptoTherm specializes in designing and building liquid-cooled data centers and advanced heat recapture products. These data centers are specifically designed for cryptocurrency mining, allowing for maximum efficiency and cost-effectiveness.

CryptoTherm’s advanced heat recapture products are innovative solutions that capture and reuse the heat generated during the mining process. This helps to reduce energy costs and minimize the environmental impact of mining operations.

CryptoTherm’s team has a deep understanding of the challenges and opportunities in the digital currency industry and is dedicated to helping its customers succeed. In this, CryptoTherm’s products and services are designed to minimize clients’ start-up costs, downtime and operational expenses.

Integration into CryptoBlox

The Company will use CryptoTherm’s industry leading immersion cooling and thermal heat exchange technology as it grows its digital currency blockchain division. The Company will also allocate resources to grow CryptoTherm’s business of selling immersion pods, ASIC miners, cryptovaults and cooling immersion fluids.

This strategic acquisition is a continuation of the Company’s focus on its digital currency division and follows other strategic investments such as the Company’s investment in Optimal CP, Inc. The Company’s goal is to become a significant player in the digital currency space and further solidify its position in the industry.

“I am thrilled with this agreement with CryptoBlox,” stated Austin Bank, CEO of CryptoTherm. “This acquisition will allow us to join forces and leverage our complementary strengths to achieve even greater success. I am confident that together, we will be able to explore new opportunities and unlock the full potential of our combined expertise and resources. I am excited for the future possibilities that this acquisition brings and look forward to working with the talented team at CryptoBlox to drive innovation and growth in the digital currency industry,” added Mr. Bank.



The Acquisition will involve the issuance of 400 million common shares of the Company (the “**Consideration Shares**”) at a deemed price of \$0.05 per common share to the Vendor in exchange for all of the outstanding common shares of CryptoTherm, for a deemed transaction value of \$20,000,000. 320 million of the Consideration Shares will be subject to restrictions (the “**Restrictions**”) on trading expiring as follows: 10% 12 months from closing; 10% 24 months from closing; 20% 36 months from closing; 20% 48 months from closing; and 40% 60 months from closing. The Consideration Shares will be issued pursuant to s. 2.16 (*take-over bid and issuer bid*) of National Instrument 45-106 *Prospectus Exemptions*. The Company does not consider that the Acquisition will be considered a Fundamental Change of the Company (as defined in Policy 8 *Fundamental Changes & Changes of Business* of the Canadian Securities Exchange (the “**CSE**”)). Upon completion of the Acquisition, the principal of the Vendor is expected to become a reporting insider (as defined in National Instrument 55-104 *Insider Reporting Requirements and Exemptions*) of the Company.

“This is one of our most exciting investments and our most strategic acquisition to date,” stated Bryson Goodwin, CEO of CryptoBlox.

“The Acquisition will allow us to significantly grow our digital currency blockchain division and unlock the incredible value of CryptoTherm. We highlight the following:

- *given CryptoTherm is an operating business, the Acquisition is expected to immediately add revenue to CryptoBlox;*
- *the deemed share value of \$0.05 highlights CryptoTherm’s confidence in the fundamental value of CryptoBlox;*
- *CryptoTherm’s immersion cooling technology will strengthen our intellectual property position within the digital currency market; and*
- *the conservative and long-term Restrictions reflect the intention of CryptoTherm’s team, who will become significant shareholders of CryptoBlox, to build long-term value at CryptoBlox.*

We believe the Acquisition will allow us to significantly grow our digital currency blockchain division and unlock the incredible value of CryptoTherm,” concluded Mr. Goodwin.

Completion of the Acquisition is subject to customary conditions precedent, including completion of a formal valuation respecting CryptoTherm, board approvals and approval of the CSE.

On behalf of the Company,

Bryson Goodwin,
Chief Executive Officer

Contact Numbers and Emails

For further information about the Company, please visit <https://www.cryptoblox.ca>



For Investor Inquiries, please contact (236) 259-0279 or email info@cryptoblox.ca

Forward-Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements respecting: completion of the Acquisition; and the expected benefits to the Company and CryptoTherm from the Acquisition. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.