CryptoBlox Technologies Inc.

CryptoBlox Closes Acquisition of Crypto Mining Facility

Vancouver, B.C, June 29, 2023 - CryptoBlox Technologies Inc. (the “**Company**” or “**CryptoBlox**”) (CSE: BLOX), is pleased to announce, further to its news release dated June 19, 2023 (the “**Prior Release**”), that it has completed its acquisition (the “**Acquisition**”) of Red Water Acquisition Corp. (“**Redwater**”), a company specializing in crypto mining technology.

As discussed in the Prior Release, Redwater’s air-cooled data centers and advanced heat recapture products have obtained development rights in Sturgeon County, Alberta, Canada, for its operations. This site will serve as the foundation for Redwater's state-of-the-art crypto mining facility, designed for efficiency and cost-effectiveness.

Both CryptoBlox and Redwater share a common commitment to sustainable and responsible practices in the crypto-mining industry. Through Redwater, CryptoBlox intends to invest in energy-efficient solutions and environmentally friendly mining practices, aligning with its vision of promoting a greener and more sustainable future for the blockchain ecosystem.

The completion of the Acquisition marks a significant milestone for CryptoBlox as it strengthens its position as a leading player in the crypto-mining industry. *"Redwater’s experience in crypto-mining aligns with our strategic vision of providing comprehensive blockchain solutions,”* commented CryptoBlox Interim CEO, Taryn Stemp. *“Together, we plan to unlock new opportunities and deliver unparalleled value to our clients and partners.”*

As compensation for the Acquisition, the Company has issued a total of 118,280,800 common shares of the Company (the “**Closing Consideration Shares**”) at a deemed price of $0.05 per Closing Consideration Share to the vendors of Redwater (the “**Vendors**”), and will issue another 101,719,200 common shares of the Company (the “**Deferred Consideration Shares**”) at a deemed price of $0.05 per Deferred Consideration Share to the Vendors upon the completion of certain milestones being met by Redwater and the Vendors, for aggregate consideration of 220,000,000 common shares of the Company, having a deemed transaction value of $11,000,000.

On behalf of the Company,

Taryn Stemp,
Chief Executive Officer

About CryptoBlox Technologies Inc.

CryptoBlox Technologies Inc. is a blockchain technology company with diversified portfolio of fintech blockchain services, blockchain battery technologies and applications, and crypto mining facilities under development. The Company's acquisition of Redwater marks a significant milestone in its plan to meet the fast-growing demand for cost-effective cryptocurrency infrastructure in North America. By integrating its mining facilities into power generation facilities in Alberta, and using state-of-the-art operations techniques, the Company will be positioned to achieve a high degree of financial optionality and long-term operational certainty that can deliver some of the cleanest and lowest-cost mining operations in the world.

For further information about the Company, please visit https://www.cryptoblox.ca or call 236-259-0279.

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: the future plans and operations of the Company and Redwater; and the expected benefits to the Company and Redwater 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.