CRYPTOSTAR

TSXV: CSTR

For Immediate Release

CRYPTOSTAR ANNOUNCES UPDATE ON 2019 ANNUAL FINANCIAL STATEMENTS AND MD&A

TORONTO, Ontario, April 27, 2020 – CryptoStar Corp. (TSXV: CSTR) ("**CryptoStar**" or the "**Company**"), a cryptocurrency mining and data centre operator, announces that it is relying upon the exemption provided in Ontario Instrument 51-502 – *Temporary Exemption from Certain Corporate Finance Requirements* of the Ontario Securities Commission to postpone the filing of its annual audited financial statements for the year ended December 31, 2019, as required by section 4.2 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), and its related management discussion and analysis for the year ended December 31, 2019, as required by section 4.1(2) of NI 51-102 (collectively, the "**Annual Filings**"). The Company anticipates it will file its Annual Filings no later than the extended deadline of June 15, 2020.

Until the Company has filed the Annual Filings, the Company confirms that management and other insiders will observe a trading blackout consistent with the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. The Company further confirms there have been no undisclosed material business developments since November 15, 2019, the date of filing the Company's third quarter interim financial statements.

About CryptoStar Corp.:

CryptoStar has cryptocurrency mining operations with data centres located in the U.S.A. and Canada. CryptoStar is currently dedicated to becoming one of the lowest cost Bitcoin producers in North America.

For further information, please contact:

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Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, "expects", "is expected", "anticipates", "intends", "believes", or variations of such words and phrases or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Forward-looking statements include those relating the anticipated date of filing the Annual Filings and observation of a trading blackout by management and other insiders of the Company until the Annual Filings have been filed. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, including assumptions related to the ability of the Company and its auditors to complete the Annual Filings in a timely manner, as well as other factors that management believes to be relevant and reasonable in the circumstances. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward looking statements. Except as required by law, CryptoStar undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.