



## **SkyChain Technologies Responding to the Recent Lawsuit News**

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**Vancouver, BC, Canada, Feb 11, 2021 – SkyChain Technologies Inc. (TSXV-SCT)** announces dismissal of a lawsuit filed by SkyChain (the Plaintiff) with the Supreme Court of British Columbia regarding alleged theft of \$84,000 in cryptocurrency by a former SkyChain employee (the Defendant). The Conclusion is “The plaintiff’s action is dismissed, with costs to the defendant”

“We’re obviously disappointed with the Court’s decision,” said SkyChain CEO Bill Zhang. “However, the anonymity of cryptocurrency transactions makes it very difficult to prove who moved the money out of the account. Also, the complexities behind bitcoin transfers and security protocols presented challenges when deliberating the case in court.”

In other news, SkyChain announces it has settled a debt of CDN \$169,112.65 owed to Houston BC mining power corp., by issuance of 208,781 shares at a deemed price of 0.81 per share. Private company Houston BC mining power is at arms’ length to SkyChain Technologies inc.

### **About SkyChain Technologies INC**

SkyChain Technologies is a Vancouver based company providing Blockchain Infrastructure services and power solutions. Our vision is to become a leading player in the crypto/data mining hosting by growing to 100Mw of crypto hosting capacity. To learn more, visit [www.skychaintechnologiesinc.com](http://www.skychaintechnologiesinc.com).

ON BEHALF OF THE BOARD OF DIRECTORS

**Bill Zhang**  
**President and CEO**

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