



News Release

Bluesky Digital Assets Corp., Releases a Snapshot of its Q1 2021 Performance, Achieves Quarterly Result Record of \$1,000,000 CDN in Gross Revenue

FOR IMMEDIATE RELEASE

Toronto, Ontario, April 1, 2021 – Bluesky Digital Assets Corp., (CSE: BTC), (CSE: BTC.PR.A), (OTC Pink: BTCWF), (“Bluesky” or the “Corporation”) released today an unaudited snapshot of its Q1 2021 incoming gross revenue performance.

In total, the Corporation’s Q1 2021 incoming gross revenue total from its active digital crypto mining operations amounted to \$739,435 CDN in the quarter. The gross revenue total of \$739,435 CDN is comprised from the sale of \$445,415 CDN worth of crypto mining assets and the implied value of unsold crypto mining assets currently held in the Corporation’s digital exchange house. As at March 31, 2021, the implied and combined value of digital mining assets held in the Corporation’s digital exchange house amounted to \$294,020 CDN.

Operational costs to mine the crypto assets amounted to approximately \$165,000 CDN and therefore the gross margin achieved for the Corporation’s digital crypto mining operations for Q1 amounted to 78%.

The operational costs that are stated in this press release are for the Corporation’s digital crypto mining operations only, and do not include the Corporation’s other corporate operating costs which include legal, auditing, transfer agent, marketing, IR, general administrative, consulting and management fees. The Corporation will release its full Q1 2021 results via its unaudited interim financial statements on May 31, 2021.

The gross revenue respective totals from the Corporation’s active digital assets mining operations for Q1 2021 represented significant and material increases, with an increase of 628% over Q1 2020’s gross revenue total, and it also represented an increase of 238% over the Corporation’s Q4 2020 gross revenue total.

Substantial increases to revenue for Q1 can be quickly recognized with the Corporation’s Q1 2021 gross revenue totals from its active mining operations amounting to an increase of 5% of what the Corporation successfully mined in all of fiscal 2020 as the Corporation’s total gross revenue from its active mining operations amounted to \$702,504.00 CDN in fiscal 2020.

Thus far in fiscal 2021, the Corporation’s monthly incoming gross revenue average from its digital crypto mining operations amounted to \$246,478 CDN per month vs. the monthly average \$58,542 CDN per month achieved in fiscal 2020. The monthly average achieved thus far in fiscal 2021 represents a dramatic increase of 321% vs. the fiscal 2020 monthly average.

The Corporation has now successfully increased its incoming gross revenue totals from its active digital crypto mining operations for five consecutive quarters and it has successfully increased its incoming gross revenue totals from its active digital crypto mining operations in seven out of the eight last quarters with Q4 of 2019 being the only exception.

On March 19, the Corporation realized a significant gain as it exited a portion of its legacy business segment for the amount of \$319,149 CDN. The initial investment in this legacy business segment amounted to \$50,000 CDN and therefore the Corporation grossed \$269,149 CDN from the exit. With the proceeds from the legacy business exit and combined with the revenue from the Corporation’s active digital crypto mining operations, the Corporation brought in a combined \$1,008,584 CDN in gross revenues for the quarter which represents an all-time high and a corporate record for a quarterly result.

The Corporation will release its full fiscal 2020 results via its 2020 audited financial statements on April 30, 2021, and as previously stated in this press release, the Corporation will release its full Q1 2021 results via its unaudited interim financial statements on May 31, 2021.

The Corporation anticipates a significant increase to its gross revenue totals in Q2 2021 vs. its Q1 2021 total as the Corporation is still in the process of receiving and putting into production its Pandaminer order which consists of \$915,000 CDN worth of GPU mining rigs. Once these GPU mining rigs are installed and put into full operation, the GPU mining rigs will significantly expand the Corporation’s current and active digital mining capabilities. It is anticipated that once this equipment is put online it will increase the Corporation’s overall generic hashing power by 54,000 Mh/s, this reported estimated value is before any customizations and or optimizations. The Pandaminer order was previously announced via press release on February 8, 2021 and at the time of this report, as an update, is targeted to be in full production within the next 30-60 days.

The Corporation is also still in the process of receiving and installing its recently announced order of \$1,273,000 CDN worth of high hash rate ASIC mining machines, which once received and put into full production will significantly expand the Corporation’s current and active digital mining capabilities with an anticipated Bitcoin asset focus. It is also anticipated that once this equipment is put online it will increase the Corporation’s overall generic hashing power by 19,000 Th/s this reported estimated value is before any customizations and or optimizations. The ASIC order was previously announced via press release on March 9, 2021.

Furthermore, the Corporation has not yet achieved a full quarter of revenue from the \$500,000 CDN worth of mixed mining hardware technology which consisted of GPU and ASIC equipment and of which the Corporation put online and into full production in late February of this year. At the time of activation this equipment increased the Corporation's overall generic hashing power by approximately 30,000 Mh/s.

The Corporation implemented and undertook a significant expansion program in Q1. In total, the Corporation has acquired \$2,688,000 CDN worth of ASIC and GPU Mining equipment of which \$500,000 CDN of the \$2,688,000 CDN in equipment is online. With all schedules tracking to plan, the majority of the remaining \$2,188,000 CDN worth of equipment is targeted to be put online in the next 30-60 days. With all plans remaining on track and with a continued positive trend in the crypto overall market holding or increasing, the Corporation anticipates that the Q2 gross revenue totals from the Corporation's active mining operations may in all likelihood supersede Q1 total. The Corporation is in active negotiations to acquire additional mining assets and the Corporation anticipates that it will continue its plans of expansion into Q2 and moving forward.

Mr. Ben Gelfand, Bluesky CEO stated: "We have continued to demonstrate our abilities to deliver on our commitments to our shareholders and investors by following through on our business plans and objectives. This latest snapshot for our Q1 results clearly represents a tremendous improvement in our numbers and profitability, keeping this a continuing positive trend is a primary goal."

About Bluesky Digital Assets Corp.

Bluesky Digital Assets Corp, is building a high value digital currency enterprise. Bluesky mines digital currencies, such as Bitcoin and Ether, and is developing value-added technology services for the digital currency market, such as digital mining proprietary software. Offering a complete ecosystem of value-creation, Bluesky is targeting reinvesting appropriate portions of its digital currency mining profits back into its operations. A percentage of the profit will be invested in the development of a proprietary Artificial Intelligence ("AI") based technology. Overall, Bluesky takes an approach that enables the Corporation to scale, and respond to changing conditions, within the still-emerging digital currency industry. The Corporation is poised to capture value in successive phases as this industry continues to scale.

For more information please visit Bluesky at: <https://www.blueskydigitalassets.com>

For further information please contact:

Mr. Ben Gelfand
CEO & Director
Bluesky Digital Assets Corp.
T: (416) 363-3833
E: ben.gelfand@blueskydigitalassets.com

Mr. Frank Kordy
Secretary & Director
Bluesky Digital Assets Corp.
T: (647) 466-4037
E: frank.kordy@blueskydigitalassets.com

Forward-Looking Statements

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