



News Release

Bluesky Digital Assets Corp., Releases Its 2021 Audited Financial Results And Reports Record Revenues

FOR IMMEDIATE RELEASE

Toronto, Ontario, May 3, 2022 – Bluesky Digital Assets Corp., (CSE: BTC), (CSE: BTC.PR.A), (OTCQB: BTCWF), (“Bluesky” or the “Corporation”) released today a summary of its Audited Financial Statements for year ended December 31, 2021. Key highlights include:

- Total Revenue from the Corporation's Digital Currency Mining operations significantly increased to \$3,726,203 CAD in fiscal 2021 from \$665,533 CAD in fiscal 2020. Fiscal 2021's total represented a significant increase of 460% over fiscal 2020's total.
- Total Gross Profit from the Corporation's Digital Currency Mining operations significantly increased to \$2,165,661 CAD in fiscal 2021 from \$74,764 CAD in fiscal 2020. Fiscal 2021's total represented a significant increase of 2,796% over fiscal 2020's total.
- Site operating costs, which includes electrical & bandwidth for the Corporation's Currency Mining operation amounted to \$1,560,542 CAD in fiscal 2021 from \$590,769 CAN in fiscal 2020 representing an increase of 164% over fiscal 2020's total.
- The Corporation mined an average of \$310,517 CAD per month in Digital Currencies in fiscal 2021 vs. the \$55,461 CAD per month average that was achieved in fiscal 2020. Fiscal 2021's monthly mining average total represented a significant increase of 460% over fiscal 2020's total.
- Total assets amounted to \$8,530,287 CAD in fiscal 2021 after factoring in depreciation on equipment which amounted to \$1,401,445 CAD. The total assets of \$8,530,287 CAD recorded in fiscal 2021 represent a significant increase of 322% over fiscal 2020's total which was recorded as \$2,018,290. BVPS amounted to \$0.23 CAD in fiscal 2021. BVPS (book value per share) is a non-IFRS equation.
- As At December 31, 2021, the Corporation held \$2,407,442 CAD in unsold cryptocurrencies which included 17 BTC and 310 in ETH. Fiscal 2021 is the first year that the Corporation held a crypto currency reserve.

To view the Corporation's 2021 Audited Financial Statements and the accompanying Management Discussion and Analysis please visit the Corporation's SEDAR profile page by visiting www.sedar.com

Ben Gelfand, CEO stated: “We achieved record results in 2021 from our Digital Currency Mining operations. The Corporation also posted two consecutive quarters of \$1M+ CAD in gross revenue which was earned via the Corporation's Digital Currency Mining operations which further justified our 2019 decision in pivoting from the Corporation's former business model into the current one. For fiscal 2022, and which we have already announced, we are aggressively increasing our mining capacity by expanding our operations into the State of Texas. In March we expanded our BTC mining capabilities and acquired 172 Bitmain ASIC miners for our Texas based operations and in Q1 of this year we moved the equipment that we acquired in Q3 and Q4 of 2021 from Quebec to our facility in Texas. Texas provides lower operational costs and higher power capacity than the Province of Quebec. We have also taken a 50% ownership position of a state-of-the-art Antbox which will house 195 Bitmain S19 liquid cooled Hydro ASIC miners which will increase the Corporation's Bitcoin mining capabilities by a minimum 18.5 PH/s. It is expected that the Antbox will come online in Q3. We are also positioning ourselves to acquire additional Antbox's which we will make further updates in proceeding months. R&D operations have continued as we diversify our portfolio of offerings and our Bluesky Intel Website Platform (BSI) <https://blueskyintel.com> has already begun its early release program. The Management Team and the Board are excited with the outlook for 2022.”

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 proprietary technology solutions. 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 Blockchain 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

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider as that term is defined in the policies of the CSE accepts responsibility for the adequacy or accuracy of this release. We seek safe harbor.