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APPLIED DIGITAL

Applied Blockchain, Inc. Announces Groundbreaking Ceremony for First Hosting Facility

Jamestown, North Dakota facility groundbreaking scheduled for Tuesday, September 14, 2021

On schedule for operation of 50MW of capacity by year end; Plans to scale to 100MW in early 2022

DALLAS, Sept. 13, 2021 /PRNewswire/ -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD) today announced it will host a groundbreaking ceremony at its first hosting facility site located in Jamestown, North Dakota. The ceremony is scheduled for 1:30 p.m. on September 14, 2021 and will feature company representatives, local government leaders, members of local economic development and strategic partners.

Wes Cummins, Applied Blockchain, Inc.'s CEO and Chairman, said, "We are moving quickly to bring this large-scale project to life. Our team successfully selected and secured the site, entered into an energy services agreement, placed orders for long-lead equipment and signed multiple long-term hosting agreements. I'm proud of our team and all the hard work that got us to this point. We are excited to become a part of this community as we bring this project online."

Follow us on Twitter at @APLDBlockchain.

Find the latest video update from CEO and Chairman Wes Cummins at https://ir.appliedblockchaininc.com/events-presentations/

About Applied Blockchain

Applied Blockchain, Inc. (OTC: APLD) delivers high-performance crypto mining and infrastructure solutions to customers around the globe. The Company has partnered with Bitmain, SparkPool, and General Mining Research (GMR) to develop, deploy and scale its business. Applied Blockchain also engages in direct mining of Ethereum, Bitcoin and other crypto assets. The Company is backed by some of the largest family offices and institutional investors in the US.

www.appliedblockchaininc.com

Forward-Looking Statements

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." Other examples of forward-looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including our evolving business model, or estimates or predictions of actions by suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. These risks, uncertainties, and other factors include: decline in demand for our products and services; the volatility of the crypto asset industry; the inability to comply with developments and changes in regulation; cash flow and access to capital; and maintenance of third party relationships. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

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