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Applied Blockchain, Inc. Launches Mining Operations

Mining is Operational Following Purchase and Installation of \$5 Million in Mining Hardware

DALLAS, Texas, June 25, 2021 /PRNewswire/ -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD), has announced the commencement of its Ethereum/ Altcoin mining operation. The \$5 million in mining hardware acquired by the Company has been installed at a facility in North America. This arrangement is a result of the Company's pivot from its originally planned deployment set to launch in China.

"Despite the logistical and operational challenges it created, pivoting our installation from Asia to North America mid-course was the right decision given current market conditions," said Applied Blockchain, Inc.'s CEO and Chairman, Wes Cummins. "We are now in a solid position to leverage our supply chain and partners to scale hash power rapidly."

Mining operations commenced on June 24, 2021 and once fully ramped, hash power will exceed 200,000 MH/s. The Company's mining assets are powered entirely by low-cost renewable energy and will be managed and optimized by its strategic partners.

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

Follow us on Twitter at [@APLDBlockchain](https://twitter.com/APLDBlockchain).

About Applied Blockchain

Applied Blockchain, Inc. is an Ethereum-focused company that is seeking to quickly scale a large Ethereum/Altcoin mining operation through strategic partnerships with two of the world's largest and most experienced Ethereum companies.

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.

Investor Relations Contacts

Brett Maas • Managing Partner, Hayden IR
brett@haydenir.com • (646) 536-7331

Wes Cummins • Chief Executive Officer, Applied Blockchain
(214) 427-1704

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