

October 19, 2021



Applied Blockchain, Inc. Adds Pool Services Through Significant Partnership Expansion

DALLAS, Oct. 19, 2021 (GLOBE NEWSWIRE) -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD) today announced a significant expansion of their services agreement with a strategic partner to include access to technology and resources for mining pool services. This expanded agreement will provide access to both the technology and technical support that once powered the largest Ethereum mining pool in the world, serving over 22% of the global Ethereum hashrate.

Through this expanded relationship, Applied Blockchain will gain access to proven industry-leading resources, such as technology, technical support, and intellectual property, allowing the Company to begin the operation of its own pool service for both GPU and ASIC mining.

"Our partner is a recognized leader in the development of software and services for mining pool services and other blockchain applications," said Wes Cummins, Applied Blockchain's CEO and Chairman. "Given their reputation for superior technology and customer support, we are honored to expand this relationship. Their resources will play an important role in our ability to serve our customers effectively and at scale. By leveraging our partner's technology, Applied will be able to add pool services to our growing list of blockchain infrastructure solutions using proven industry-leading technology."

About Applied Blockchain

Applied Blockchain, Inc. (PINK: 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. Find more information at www.appliedblockchaininc.com

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

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

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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