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# Riot Blockchain Issues February 2020 Production Update

## Recent Facility Upgrades Increase Bitcoin Mining Average Daily Run Rate by 147%

CASTLE ROCK, Colo., March 5, 2020 /PRNewswire/ --**Riot Blockchain, Inc.** (NASDAQ: RIOT) ("**Riot**" or the "**Company**"), one of the few Nasdaq listed public cryptocurrency mining companies in the United States, has issued a production update for the month of February 2020.



During February 2020, the Company produced 91 newly mined bitcoins (BTC). At the beginning of the month, Riot's mining facility consisted of 2,940 Bitmain S17s and 1,751 S9s. By the end of the month, the Company had successfully completed its previously announced upgrades to its mining network, and, as a result, was running 4,000 S17s and no longer operating S9s. These enhancements have resulted in a 147% increase in average daily run rate of bitcoins mined, as compared to the average daily production run rate for the month of December 2019. Future changes in network-wide difficulty rate or hashrate will impact Riot's production of BTC.

As previously announced, the Company intends to release the monthly unaudited production from its mining operation through May 2020 and then re-evaluate how best to continue keeping its shareholders apprised.

### **About Riot Blockchain**

Riot Blockchain (NASDAQ: RIOT) specializes in cryptocurrency mining with a focus on bitcoin. Riot also holds non-controlling investments in blockchain technology companies. Riot is headquartered in Castle Rock, Colorado, and the Company's mining facility is located in Oklahoma City. For more information, visit [www.RiotBlockchain.com](http://www.RiotBlockchain.com).

### **Safe Harbor**

The information provided in this press release may include forward-looking statements relating to future events or the future financial performance of the Company. Because such

statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "anticipates," "plans," "expects," "intends," "will," "potential," "hope" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic filings with the Securities and Exchange Commission, including the factors described in the sections entitled "Risk Factors," copies of which may be obtained from the SEC's website at [www.sec.gov](http://www.sec.gov). The Company does not undertake any obligation to update forward-looking statements contained in this press release.

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