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Riot Blockchain Announces March 2020 Production Update

CASTLE ROCK, Colo., April 2, 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, announces a production update for the month of March 2020.



- During March 2020, the Company produced 102 newly mined bitcoins (BTC) with the new Bitmain S17's fully deployed for the entire month of March 2020.
- As a comparison, prior to the Oklahoma City mining facility upgrade, Riot produced 45 BTC in December 2019 with approximately 7,500 S9's, but no S17's yet deployed. Post upgrade, the March 2020 production resulted in a 126% increase of BTC when compared to December 2019.
- Riot's bitcoin inventory has increased by 14% since February 29 to 819 BTC as of March 31.
- The Company is currently operating approximately 4,000 S17s and a nominal amount of S9s with an aggregate hashing power capacity of 248 Petahash per second.
- As of the March 25, 2020 network-wide difficulty adjustment, the bitcoin network experienced a reduction of 16% in difficulty. Future changes in the network-wide hash rate and difficulty will impact Riot's production of BTC.

As previously announced, the Company intends to release monthly unaudited production results from its mining operation through May 2020, at which point the Company will re-evaluate how best to keep shareholders apprised.

Per the 2019 financial results [press release](#) issued on March 25, 2020, Riot is continuing to monitor COVID-19 and its potential impact on the Company's workforce, operations, finance and liquidity. Riot intends to continue monitoring the situation and will provide updates if and when necessary. Riot began operating under COVID-19 contingency plans several weeks ago and continues to take steps relative to the pandemic to address potential impacts on employees and operations. Thankfully, to date impacts have been minimal.

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, Oklahoma. For more information, visit 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. The Company does not undertake any obligation to update forward-looking statements contained in this press release.

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