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Riot Blockchain Achieves Milestone of 1 EH/s in Hash Rate Capacity with Receipt and Deployment of 2,002 S19 Pro Antminers

Castle Rock, CO, Feb. 11, 2021 (GLOBE NEWSWIRE) -- **Riot Blockchain, Inc. (NASDAQ: RIOT) ("Riot", "Riot Blockchain" or the "Company")**, one of the few NASDAQ-listed bitcoin mining companies in the United States, announced that it will achieve an estimated hash rate capacity of 1.06 Exahash per second ("EH/s") with the deployment of the newly received 2,002 S19 Pro Antminers.

"Exceeding 1 EH/s in hash rate capacity marks a major milestone for the Company," said Jason Les, CEO of Riot. "While we are proud of this accomplishment, we view it as the successful completion of just one of many steps of our ongoing growth plan. Riot continues to receive and deploy next-generation miners from Bitmain and remains on schedule to more than triple our currently deployed capacity by the fourth quarter of 2021."

The 2,002 S19 Pro Antminers were received in connection with the purchase order from Bitmain as previously disclosed in August 2020, with installation expected to be completed over the next week. With the deployment of these 2,002 S19 Pro Antminers, Riot will have a total of 11,542 Antminers in operation. Riot's hash rate capacity will reach an estimated 1.06 EH/s, representing a nearly 26% increase over its prior operational hash rate capacity upon installation of the new miners.

Riot has an additional 26,100 S19 Pro and S19j Antminers on order with Bitmain, which are scheduled for shipment each month through October 2021. Once fully deployed, the Company estimates it will have a total of 37,642 Bitmain Antminers in operation with an estimated aggregate bitcoin mining hash rate capacity of 3.8 EH/s. Based on recent shipments, Riot anticipates continued timely shipments in accordance with the Bitmain purchase orders.

About Riot Blockchain

Riot Blockchain (NASDAQ: RIOT) focuses on cryptocurrency mining of bitcoin. The Company is expanding and upgrading its mining operations by securing the most energy efficient miners currently available. Riot also holds certain non-controlling investments in blockchain technology companies. Riot is headquartered in Castle Rock, Colorado, and the Company's mining facility operates out of upstate New York, under a co-location hosting agreement with Coinmint. 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," "believes," "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 U.S. Securities and Exchange Commission (the "SEC"), 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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