

OBITX Blockchain Assets Grow 510% FMV

FLEMING ISLAND, FLORIDA, Nov. 09, 2020 (GLOBE NEWSWIRE) -- OBITX, Inc., (OTCMKTS: OBTX) located in Fleming Island, Florida, has seen its current-cryptocurrency assets grow 510% in fair market value during the quarter ending October 31, 2020. In addition, the company has seen its non-current cryptocurrency assets grow 253% in fair market value during the same period. The Company classifies its cryptocurrencies as either current or non-current intangible assets. Current cryptocurrency assets are identified as those assets with substantial liquidity to support a liquidation of the asset held, while non-current cryptocurrencies are those assets which could not support liquidation of the asset held.

OBITX current-cryptocurrency is in the “HEX” token, touted as the first high interest blockchain certificate of deposit. Robert Adams, a Director of the Company stated, “HEX is a fully-functioning, completed project and is nearing its first, full year in the marketplace. It is nearing the completion of its Adoption Amplifier (sales). It is not vapor-ware, an idea, still in development, it is a mature, fully-functioning and highly-complex mathematical masterpiece.” HEX has seen positive growth, acceptance, and adoption worldwide. A HEX “certificate of deposit” referred to as staking, is currently yielding an average 25% APY interest. Mr. Adams went on to say, “The potential market for HEX is extraordinary, when compared with other multi-national brick and mortar banking offerings.” HEX, according to Nomics, has risen to a top 20 cryptocurrency with volume in the daily range of \$10,000,000 and a market cap in excess of \$3,000,000,000. See <https://nomics.com>.

Michael Hawkins, the OBITX CEO/CFO stated, “Our business in the blockchain environment is proceeding as planned. We are expanding our customer base and services in the blockchain environment. During the last quarter we obtained \$1.6 million in crypto assets at fair market value, increasing shareholder value; which we believe will continue to appreciate in value substantially. We will continue to grow our market position in various blockchain technologies and cryptocurrencies.”

About OBITX:

Headquartered in Fleming Island, Florida, OBITX, Inc., (OTCMKTS: OBTX) is a consulting and services organization specializing in blockchain technologies and decentralized processing.

Forward Looking Statements

This news release contains “forward-looking statements” which are not purely historical and may include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, the development, costs and results of new business opportunities and words such as “anticipate”, “seek”, “intend”, “believe”, “estimate”, “expect”, “project”, “plan”, or similar phrases may be deemed “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent

uncertainties associated with new projects, the future U.S. and global economies, the impact of competition, and the Company's reliance on existing regulations regarding the use and development of cannabis-based products. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that any beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate.

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Source: OBITX, Inc.