

OBITX, INC. (NOW EVERYTHING BLOCKCHAIN, INC.) REPORTS FIRST QUARTER EARNINGS OF \$0.13 PER SHARE

Fleming Island, Florida, May 26, 2021 (GLOBE NEWSWIRE) -- Profit and Loss:

- Revenue Grew by \$1.1 Million from the Quarter Ended April 30, 2020 as compared to the Quarter Ended April 30, 2021.
- GAAP Earnings from Continuing Operations Improved by \$5.06 Per Share from the Quarter Ended April 30, 2020 to the Quarter Ended April 30, 2021.
- Expenses were reduced by 68 times over the Quarter Ended April 30, 2020 as compared to the Quarter Ended April 30, 2021.

Balance Sheet:

- Cash and cash equivalents for the quarter ending April 30, 2021 increase \$41K under GAAP and to \$2.1M on an adjusted basis with consideration of measurement of current cryptocurrencies.

OBITX, INC. (now known as EVERYTHING BLOCKCHAIN, INC.), (OTC Markets: OBTX) today reported diluted GAAP earnings per share from continuing operations (EPS) of \$0.13 for the first fiscal quarter ending April 30, 2021, compared with a \$4.93 loss in the first fiscal quarter ending April 30, 2020. Last year's results included costs associated with the Company's restructuring of business operations, adding key management members, expanding the board of directors, and implementing audit and compensation committees.

This year's results include an increase of 69% in services provided revenue with 31% in growth in cryptocurrency assets through staking, and interest. In addition, OBITX saw a \$100K increase in fair market value of its current cryptocurrency assets not associated with operations.

Eric Jaffe, OBITX Chief Executive Officer stated, "While we are satisfied with our first quarter performance, we expect even stronger growth moving forward due to the near-term commencement of our mining operations and the forthcoming completion of the previously announced strategic acquisition. The acquisition will not only give us access to low cost electricity for our mining operations but also add \$2M in revenue. We will initially focus on Bitcoin mining and Ethereum alt coins. Thus, we are projecting triple digit revenue growth over the next several quarters. We also have been developing two additional technologies on the blockchain which will be patent protected prior to their commercialization."

Michael Hawkins, OBITX Chief Financial Officer stated, "Despite the pullback in the cryptocurrency markets, we are well positioned with our current crypto assets because of our low cost entry points. I am very excited about the prospects for our future growth as we also prepare for a potential NASDAQ listing in 2021. "

Thousands (000)	For the three months ended April 30,	
	2021	2020
Gross revenue	\$ 1,153	\$ -
Total operating expenses	711	48,212
Net profit (loss) from operations	\$ 442	\$ (48,212)
Other income (expense)	325	(5)
Net income (loss)	\$ 767	\$ (48,217)
Income (Loss) per share from continuing operations	\$ 0.13	\$ (4.93)
Weighted average shares outstanding - basic	5,993,443	9,773,357

OBITX consolidates its cash and cash equivalents on its adjusted balance sheet to include “current crypto currencies”, which the Company defines as cryptocurrencies that can be easily sold in the market without effect to the market price. When consolidated on an adjusted basis, the Company’s cash and cash equivalents increase from \$41K under GAAP, to \$2.1M. This demonstrates OBITX’s ability to meet its ongoing operations financing requirements in the short term and foreseeable future without the need for additional capital.

About OBITX (EVERYTHING BLOCKCHAIN):

Headquartered in Fleming Island, Florida, OBITX, Inc. (now known as EVERYTHING BLOCKCHAIN, INC.), (OTC MARKETS: OBTX) is a development and engineering, consulting and services organization specializing in blockchain technologies, mining and the development of decentralized financing protocols and products.

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.

Eric Jaffe, CEO
info@obitx.com

REDCHIP COMPANIES
Investor Relations
info@redchip.com
1.800.REDCHIP (733-2447)

Source: OBITX, Inc.