

April 27, 2021



Applied Blockchain, Inc. Appoints Finance Industry Leader Chuck Hastings to Board of Directors

DALLAS, April 27, 2021 /PRNewswire/ -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (OTC: APLD), today announced that Chuck Hastings has been appointed as an independent director to the Company's Board of Directors, effective April 22, 2021. Mr. Hastings will serve as a member of the Audit Committee and the Nominating and Governance Committee of the Board. Mr. Hastings' appointment expands the Board to six directors, four of whom are independent.

"Chuck is a recognized leader in the financial industry with more than two decades of global financial and business expertise that will be of tremendous value as we pursue opportunities to leverage our initial investment and further scale our mining operations" said Applied Blockchain, Inc.'s CEO and Chairman Wes Cummins. "His appointment reflects our commitment to ensuring we have the right mix of skills and perspectives on our board, and we look forward to his engagement and expert guidance."

Chuck Hastings currently serves as Chief Executive Officer of B. Riley Wealth Management, a subsidiary of B. Riley Financial (Nasdaq: RILY). He also serves as a board member for IQvestment Holdings. Mr. Hastings joined B. Riley in 2013 as a Portfolio Manager. He became Director of Strategic Initiatives at B. Riley Wealth Management in 2018 and President in 2019. Prior to joining B. Riley, Mr. Hastings served as Portfolio Manager at Tri Cap LLC and was Head Trader at GPS Partners, a Los Angeles-based hedge fund, where he managed all aspects of trading and process including price & liquidity discovery and trade execution from 2005-2009. While at GPS Partners, Mr. Hastings was instrumental in growing the Fund with the founding partners from a small start-up to one of the largest funds on the West Coast. Earlier in his career, Mr. Hastings served as a convertible bond trader at Morgan Stanley in New York.

Mr. Hastings holds an A.B. in Political Science from Princeton University, where he was also captain of the Varsity Football team.

"Cryptocurrency mining, particularly Ethereum, is a dynamic and rapidly evolving space with incredible potential," stated Mr. Hastings. "I look forward to engaging with Wes and his team to explore opportunities to further scale the company's mining platform and increase value for its shareholders."

About Applied Blockchain

Applied Blockchain Inc is an Ethereum focused company that is seeking to quickly scale a large Ethereum/Altcoin mining operation through strategic partnerships with two of the world's largest and most experienced Ethereum companies.

www.appliedblockchaininc.com

About SparkPool

SparkPool is focused on professional mining pool services and the stable operation of public chain networks with the largest Ethereum mining pool globally. The company is dedicated to optimizing technology and services, while providing safe and stable services for thousands of users every day. With a strong reputation in community, stable mining pool services and fair allocation of rewards, it is a leading pool globally.

About General Mining Research (GMR)

General Mining Research is a research driven hash rate trading company with mining experience in Ethereum and Bitcoin. The company's proprietary algorithm optimizes mining in real-time to maximize returns of deployed assets.

Forward-Looking Statements

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." Other examples of forward-looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including the introduction of new products, or estimates or predictions of actions by customers or suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. These risks, uncertainties, and other factors include: price competition; the decisions of customers or consumers; the actions of competitors; changes in the pricing of commodities; the effects of government regulation; possible delays in the introduction of new products; and customer acceptance of products and services. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

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