

September 27, 2021



Applied Blockchain, Inc. Provides Business and Partnership Update

SparkPool discontinuing pool services expected to have no impact on Applied's business

Continuing China crackdown expected to boost hosting business

DALLAS, Sept. 27, 2021 /PRNewswire/ -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD) today reaffirmed its strategic decision to locate its mining operations in North America.

Wes Cummins, Applied Blockchain's, CEO and Chairman, said, "Today, SparkPool, one of our strategic partners, announced its plans to discontinue both its domestic and international Ethereum mining pool services. We do not expect any impact to our business as a result of this move. We do expect that the continued crackdown in China will provide a strong tailwind to our hosting business for the foreseeable future. We made the strategic decision several months ago to operate our mining business in North America. In addition, we announced our entrance into the hosting business with our first facility under construction in North Dakota. We broke ground several weeks ago and continue to expect this facility to be operational before the end of the year."

Follow us on Twitter at [@APLDBlockchain](https://twitter.com/APLDBlockchain).

Find the latest video update from CEO and Chairman Wes Cummins at <https://ir.appliedblockchaininc.com/events-presentations/>

About Applied Blockchain

Applied Blockchain, Inc. (PINK: APLD) delivers high-performance crypto mining and infrastructure solutions to customers around the globe. The Company has partnered with Bitmain, SparkPool, and General Mining Research (GMR) to develop, deploy and scale its business. Applied Blockchain also engages in direct mining of Ethereum, Bitcoin and other crypto assets. The Company is backed by some of the largest family offices and institutional investors in the US.

www.appliedblockchaininc.com

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 our evolving business model, or estimates or predictions of actions by 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: decline in demand for our products and services; the volatility of the crypto asset industry; the inability to comply with developments and changes in regulation; cash flow and access to capital; and maintenance of third party relationships. 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.

Investor Relations Contacts

Brett Maas • Managing Partner, Hayden IR
brett@haydenir.com • (646) 536-7331

Wes Cummins • Chief Executive Officer, Applied Blockchain
(214) 427-1704

🔗 View original content: <https://www.prnewswire.com/news-releases/applied-blockchain-inc-provides-business-and-partnership-update-301385993.html>

SOURCE Applied Blockchain, Inc.