

2 June 2021

**Quantum Blockchain Technologies Plc**  
("QBT" or "the Company")

**Business Update**  
**In-House R&D Programme for Bitcoin Mining**

The board of Quantum Blockchain Technologies (AIM: QBT) is pleased to inform shareholders that as part of its new research and development ('R&D') strategy in respect of advanced proprietary techniques for Bitcoin mining, the Company has entered into a one-year service agreement with a UK based international cryptography expert whose specialism is cryptocurrency mining blockchain optimisations.

Working together, the Company believes that there are tangible and disruptive optimisations that can be made at multiple levels within the end-to-end Bitcoin mining process, which could result in faster execution and energy saving.

Implementation on a first set of existing optimisations is expected to be ready for testing in the coming weeks.

The aim of this work is to improve the efficiency of Bitcoin mining, targeting a material reduction in energy usage and faster hash processing, which will increase the probability of successful mining.

The Company intends to apply for patents over any relevant intellectual property generated from the process.

Furthermore, already existing and imminent optimisations are expected to be made available for mining on commercial cores within the next three months, on [FPGA](#) chips within the next six months and ultimately on [ASIC](#) chips by the second half 2022.

This line of R&D, which relies on AI deep-learning and cryptanalysis amongst other techniques, represents one of the "out-of-the-box" directions taken by the Company to achieve highly competitive Bitcoin mining results. The Company and its new consultant will also explore other proof-of-work cryptocurrencies and their competitive mining advantages.

As part of the one-year service agreement, the consultant has been awarded share options over 10,000,000 new ordinary shares of 0.25 pence each in the Company at an exercise price of 5p each, and which can be exercised between 15 February 2022 and 15 August 2022.

**Francesco Gardin, CEO and Chairman commented:** "Securing the services of an international expert, who already has significant experience and know-how in Bitcoin mining optimisations, is one of the first concrete moves by the Company to challenge the substantial Bitcoin market.

"The Company is addressing, in parallel, other cutting-edge approaches to Bitcoin mining, including, among others, the use of quantum computing. More detailed announcements will be made in due course. We believe that this out-of-the-box approach gives us the potential to play a disruptive role in the Bitcoin mining industry."

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European

Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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**For further information please contact:**

**Quantum Blockchain Technologies Plc**

Francesco Gardin, CEO and Executive Chairman

+39 335 296573

**SP Angel Corporate Finance**

(Nominated Adviser & Broker)

Jeff Keating

+44 (0)20 3470 0470

**Leander (Financial PR)**

Christian Taylor-Wilkinson

+44 (0) 7795 168 157

**About Quantum Blockchain Technologies Plc**

QBT (AIM: QBT) is an AIM listed investment company which has recently realigned its strategic focus to technology related investments, with special regard to Quantum computing, Blockchain, Cryptocurrencies and AI sectors. The Company has commenced an aggressive R&D and investment programme in the dynamic world of Blockchain Technology, which includes cryptocurrency mining and other advanced blockchain applications.

For further information, please visit, [www.quantumblockchaintechnologies.co.uk](http://www.quantumblockchaintechnologies.co.uk)