18 January 2023

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

Altcoins Opportunities

Quantum Blockchain Technologies (AIM: QBT), a developer of crypto mining software and hardware aiming to increase efficiencies in the mining of Bitcoin ("BTC"), is pleased to announce that it has made the strategic decision to apply its SHA-256 based optimisations to other cryptocurrencies within the Bitcoin "family".

While the main focus of QBT's Research & Development (R&D) teams will remain on developing the fastest and most energy efficient BTC mining products, the board believes it makes commercial sense to offer the same potential increase in efficiencies to miners of the two BTC 'hard forks', namely, Bitcoin Cash ("BCH") and Bitcoin SV ("BSV") which it has determined is possible without any additional monetary or opportunity cost or time diversion from the Company's current R&D endeavours.

The main difference among the above currencies is the number of transactions per block processed. While BTC sees an average processed transaction per second ("tps") of around 4, BCH is usually around 100 tps and BSV can reach 50,000 tps.

The board thereby believes that also for BCH and BSV miners, the attractiveness of QBT's products will be the increased probability of mining a block with their use. In the Company's view this offering would open the market for BCH and BSV to a far wider audience.

The remaining amount of BCH and BSV still available to be mined is approximately the same as BTC, *i.e.*, 1.7 million coins for each currency (out of the total maximum supply of 21 million coins each). The current market price of BTC is USD 21,170[11], compared to the current market prices for BCH and BSV of USD 122.9[1] and USD 44.7[1] respectively. Despite the price differential, the Company has calculated that there is still a market value of approximately USD 290[1] million for these two currencies, which the board believes makes this strategy attractive for the Company.

Finally, the mining difficulty levels for BCH and BSV are slightly lower in degree than for BTC, which makes their mining far less capital intensive and therefore potentially as rewarding.

Francesco Gardin, CEO and Chairman commented: "Our main target is and will remain to develop BTC miners. However, the same R&D results can be applied to BCH and BSV, just by re-training our Machine Learning methods A and B (see announcement dated 15 November 2022), which we believe is a straight forward process. We are confident that our SHA-256 optimisations and the quantum version of SHA-256 will work for mining BCH and BSV with no change, due to SHA-256 being the core mine algorithm for both. Any additional opportunities for our proprietary mining technology are always welcome as it has the potential to enhance shareholder value."

[1] As of 17th January 2023, at 17.00 (GMT)

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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About Quantum Blockchain Technologies Plc
QBT (AIM: QBT) is an AIM listed investment company with a strategic focus on developing 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.

Glossary of Terms

Hard Fork: The point in time and block number, when the original blockchain branches out to a new blockchain which evolves separately from the original one. As a result of this a new crypto is associated to the hard fork.