

12 November 2021

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

Sipiem Court Hearing Update

The board of Quantum Blockchain Technologies (AIM: QBT) is pleased to update shareholders on the latest hearing regarding the legal action started by Sipiem SpA ("Sipiem"), which was subsequently acquired by Clear Leisure 2017 ("Plaintiff"), against Sipiem's previous board and internal audit committee held before the Venice Court ("Court") on 10 November 2021.

As announced on 28 May 2021, and subsequently on 22 September 2021, the Court rescheduled the hearing to 10 November 2021 and such a hearing was called to verify the correct restart of the proceedings and the discussion over the Court appointed independent expert's Report ("Report").

As a result, the Judge verified the correct resumption of the proceedings and decided on the following matters:

- Granted Plaintiff's request to file additional relevant documentation, which gives evidence of further damages up to €1 million, which the Court appointed independent expert did not take into consideration when arriving at the economic value of the damages in his Report and therefore to be added on top of the Report's economic value of the damages.
- Granted Plaintiff's request to review a former Court's decision and, as a consequence, ordered one of the defendants to disclose and file documents regarding an alleged illicit transaction orchestrated by some defendants and the involvement of Sipiem and one of Sipiem's investees.
- Rejected a request by some defendants to file an additional document.
- Fixed another hearing for January 12, 2022 to verify that the defendant complied with the aforementioned Court order of disclosure. At the same hearing, the Court will grant further brief terms for the parties to file their specific comments on conclusions reached by the Report and to the Court appointed expert witness to file his replies.

The Company will make further updates to shareholders as appropriate.

Francesco Gardin, CEO and Chairman of QBT, commented, "We are extremely pleased with the outcome of the hearing, as the Court paved the way for the filing of important written evidence in support of the claim against Sipiem's previous board and internal audit committee. The Company looks forward with increasing confidence to the conclusion of this legal claim, whilst continuing to focus on its new research and development programme and related ventures."

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 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.