



For Immediate Release

CryptoStar Corp. Provides Update on Alberta Operations

TORONTO, Ontario, December 31, 2021 – CryptoStar Corp. (TSXV: CSTR) (OTCQB: CSTXF) (“**CryptoStar**” or the “**Company**”), a cryptocurrency mining and data centre operator, provides an update on business operations and recent developments with respect to its data centre operations in Alberta, Canada.

The Company has been advised by 611890 Alberta Inc. DBA Avila Energy (the “**Alberta Partner**”) that the Alberta Partner’s natural gas power generation site in Alberta, Canada has been shut down. The Company continues to attempt to obtain further information from the Alberta Partner in relation to the unexpected shutdown of the Alberta Partner’s site. Litigation against the Alberta Partner et al. is ongoing with respect to the non-compliance with terms of the power supply agreement for up to 30 megawatts (MW) as previously announced by the Company on December 20, 2021.

As a result of the shutdown of the Alberta Partner’s site, the Company has experienced a reduction in its self-mining Hashrate of 53,514 MH/s from GPU miners and 50.3 PH/s from ASIC miners that were running at the Alberta Partner’s site in Alberta, Canada. The Company plans to redeploy its reduced self-mining Hashrate as expeditiously as possible in Q1 2022.

Termination of Equipment Hosting Agreement

The Company and a Canadian based company have agreed to terminate the equipment hosting agreement announced on September 24, 2021 for 10 MW of mining capacity to be deployed in Alberta, Canada due to the delays in the deployment of power by the Alberta Partner.

About CryptoStar Corp.:

CryptoStar has cryptocurrency mining operations with data centres located in the U.S.A. and Canada. CryptoStar is currently dedicated to becoming one of the lowest cost cryptocurrency producers in North America and a major supplier of GPU and ASIC miners worldwide.

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Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, “expects”, “is expected”, “anticipates”, “intends”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may” or “will” be

taken, occur or be achieved. Forward-looking statements include those relating to CryptoStar's plans to redeploy its reduced self-mining Hashrate as expeditiously as possible in Q1 2022, and CryptoStar's plans of becoming one of the lowest cost cryptocurrency producers in North America and a major supplier of GPU and ASIC miners worldwide. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Except as required by law, CryptoStar undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.