

# Neptune Digital Assets Announces a Record 950% Increase in Comprehensive Annual Income and 1,400% Growth in Net Asset Value

Vancouver, British Columbia--(Newsfile Corp. - December 30, 2021) - Neptune Digital Assets Corp. (TSXV: NDA) (OTC Pink: NPPTF) (FSE: 1NW) ("**Neptune**" or the "**Company**") is pleased to announce that it has released its August 31, 2021 annual audited consolidated financial statements and management, discussion and analysis.

Below are a number of financial highlights pertaining to the August 31, 2021 year end and for the period subsequent to year end up to the date of this news release.

- Neptune ended the year on August 31, 2021 with \$55 million in assets and no debt. As of the date of this news release, the Company held approximately \$70 million in total assets and no debt.
- Neptune earned a total of \$2,259,088 through Bitcoin mining and other income-generating activities during the year.
- Cash operating costs for the year totaled \$1,056,635 or \$88,000 per month.
- Neptune mined \$358,701 worth of Bitcoin up to August 31, 2021. Subsequent to year end and up to the date of this release, Neptune earned another 31 Bitcoin, bringing the total Bitcoin balance to 141.
- 530 Bitcoin mining rigs equating to 53 petahash are expected to come online in the first calendar quarter of 2022 adding to existing revenue streams.
- Neptune's two largest digital asset holdings as of the date of this release are 141 BTC and 150,000 ATOM. The Company also holds positions in ETH, FTM, Tshare, TIME, LTC and a number of other tokens, as well as an investment in the Protocol Crypto Quant Fund valued at \$7.6 million USD at the end of October and a current cash balance of \$23.2 million for strategic acquisitions, Bitcoin mining rig purchases and operations.

"2021 has been a fantastic year for Neptune. Not only have we grown our balance sheet by 1400%, but we have also grown our earnings and diversified revenue streams to millions of dollars annually while maintaining very low operating costs," stated Cale Moodie, Neptune CEO. "We expect our earnings to grow as we bring more Bitcoin miners online and take advantage of the unique opportunities provided in the DeFi space. We are extremely excited about 2022 and want to thank our shareholders for their steadfast support throughout the year."

## Operating and Financial Overview

(\$CAD)

<i>For the year ended</i>	<b>August 31, 2021</b>	<b>August 31, 2020</b>
Mining Revenue	358,701	0
Other income*	1,900,387	162,073
Total Earnings	2,259,088	162,073
Depreciation**	177,764	0
Stock based compensation**	5,589,958	(72,439)
General expenses	1,589,433	544,142
Realized gain (loss) on settlements and sales	26,123	(2,581,693)
Revaluation of digital currencies***	8,484,594	3,527,474
Unrealized gain related to lending activities and short term investments	2,802,719	21,098
Comprehensive income for the year	6,215,369	657,249

## Financial Position

(\$CAD)

<i>As at</i>	August 31, 2021	August 31, 2020
Cash	154,803	117,558
Total digital assets	48,182,494	3,211,364
Total other assets	6,338,384	470,036
Total liabilities	769,083	233,818
Total shareholders equity	53,906,598	3,565,140
Working capital****	36,141,081	1,241,166

\* All non-Bitcoin mining revenue generating activities

\*\* Non-cash items

\*\*\* Revaluation is calculated as the change in value (gain or loss) on the coin inventory. When coins are sold, the net difference between the proceeds and the carrying value of the digital currency (including the revaluation), is recorded as a gain (loss) on the sale of digital currencies

\*\*\*\* Current assets less current liabilities

## About Neptune Digital Assets Corp.

Neptune Digital Assets (TSXV: NDA) is one of the first publicly-traded blockchain companies in Canada and is a cryptocurrency and blockchain infrastructure leader with operations across the digital asset ecosystem including Bitcoin mining, proof-of-stake mining, blockchain nodes, decentralized finance (DeFi), and other associated blockchain technologies.

### ON BEHALF OF THE BOARD

Cale Moodie, President and CEO

Neptune Digital Assets Corp.

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### Forward-Looking Statements

*This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "proposes" or similar terminology. Forward-looking statements and information include, but are not limited to, future earnings and potential yield from the Company's DeFi program; the future success of the Company's DeFi program and its potential to maximize returns for shareholders; future cryptocurrency prices; and the Company's future earnings and revenues. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the inherent risks involved in the cryptocurrency and general securities markets; the*

*Company's ability to successfully mine digital currency; revenue of the Company may not increase as currently anticipated, or at all; the Company may not be able to profitably liquidate its current digital currency inventory, or at all; a decline in digital currency prices may have a significant negative impact on the Company's operations; the volatility of digital currency prices; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties. The Company does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*



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