



December 15, 2021

Trading Symbol: **IMIN**

News Release

iMining Technologies Inc. enters the MetaVerse and becomes a publicly listed Web3.0 Company

Vancouver, British Columbia - iMining Technologies Inc. (TSXV: IMIN) (the "**Company**" or "**iMining**") is pleased to announce that it has become a publicly traded Web3.0 company, involved in virtual currency mining, digital asset staking and trading. In addition to its current operations, iMining has entered into a Letter of Intent ("LOI") with 1850142 Ontario Inc. (the "Seller"), for iMining to acquire the Seller's assets which include digital land in the Decentraland Metaverse (the "Transaction"). Through this acquisition, iMining is purchasing land in the Metaverse to develop the future of work and how organizations, professionals and employees will interact and work together going forward. This transaction will also provide iMining with a collection of 16 NFT assets of Crypto Kitties and NBA Top Shots.

IMIN will acquire the Assets in consideration of CAD \$300,000 payable upon receipt by IMIN of regulatory acceptance of the transaction, and the issuance and delivery of 2,500,000 common shares of IMIN (the "Shares") at a deemed price of \$0.12 per share. The Shares will be subject to a four-month hold period, after which escrow conditions will apply whereby the shares will be released as to 25% every 3 months.

With this acquisition, iMining will complete the puzzle and will have developed an infrastructure to become a Web3.0 technology company. Web3.0 is the next evolution in computing and information technology, after the transition from Web1.0 to Web2.0, as early-stage applications of this technology are already here. Web3.0 will bring together the convergence of Augmented and Virtual Reality technology, IOT devices, distributed ledger technology (blockchain), Artificial Intelligence and Machine learning.

Web3.0 is a decentralized method of accessing the information on the Internet and it is built using the blockchain technology. Currently, large corporations and entities hold the data and information which is provided by individuals. However, in the new age of Web3.0, it is believed that the information and data will be held on the blockchain and individuals will control their own data. This way the benefits will be shared with the entire community rather than just the owners of the technology.

“We are on the cusp of major technological transformation and some people are oblivious to it entirely. The advent of new technology or the evolution of existing technologies, which changes how people interact with no clear future impact, is intimidating initially. However, we at iMining are working with our strategic partners to provide our investors and clients with an end-to-end solution so they can easily participate in the growth of Web3.0 and benefit from it,” said Khurram Shroff, President and CEO of the Company. “Web3.0 will entirely change how people interact with technology and with each other. This is an exciting time and I remain confident that iMining is positioned as thought leaders to assist this entire industry grow. iMining has established itself to provide public market investors exposure to Web3.0, the next evolution of Internet.”

About Web3.0:

Web3.0 is the third generation of internet services for websites and applications that will focus on using a machine-based understanding of data; the goal of Web3.0 is to create more intelligent, connected, and open websites. Web3.0 is the most recent evolution of the internet. Web3.0 is built largely on three new layers of technological innovation; edge computing, decentralized data networks and artificial intelligence, and will allow the user and machines to interact with data and other counterparties via a peer-to-peer network without the need for third parties. This will result in a human-centric and privacy preserving computing platform for the next wave of the web.

About iMining Technologies Inc.

iMining is a publicly listed Web3.0 technology company developing technology for Proof of Stake (“POS”) infrastructure on Ethereum, Cardano, Avalanche and Solana Blockchains and investing in revenue-generating crypto and blockchain assets linked to Decentralized Finance (“DeFi”) and Non-Fungible Tokens (“NFT”). iMining also owns BitBit Financial, an ATM Network and crypto OTC Platform.

With diverse blockchain investment and infrastructure solutions, iMining will be a leader in accelerating the growth of Web3.0 for the enterprise market. The Company's operations include secure and sustainable cryptocurrency payments, staking, mining and digital asset investment designed for the scale and compliance requirements of institutional clients. iMining is committed to building strong global blockchain ecosystems and supporting inclusive access to digital tools and technologies.

ON BEHALF OF THE BOARD

Signed “Khurram Shroff”

Khurram Shroff, President & CEO

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Forward-Looking Statements

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