

Quantum Blockchain Technologies Plc
 (“QBT” or “the Company”)

Placing to Raise £2,000,000

The board of Quantum Blockchain Technologies Plc (AIM: QBT) is pleased to announce that it has today raised £2,000,000 (before expenses) through the placing of 133,333,333 new ordinary shares of 0.25 pence each in the Company (“Placing Shares”) at a price of 1.5 pence per Placing Share (the “Placing”).

The net proceeds of the Placing will be used by the Company to further invest in its Research and Development (“R&D”) programme, principally through the expansion of the R&D team, the purchase of additional hardware and an increase in software development. Funds will also be allocated towards the Company’s ongoing legal claims in respect of their legacy investments and provide general working capital.

Francesco Gardin, Executive Chairman and CEO of QBT, commented:

“We are extremely pleased to have completed this £2 million fundraise, as we believe it will fund the Company through to revenue.

“The Placing provides QBT with the opportunity to set up its cloud service infrastructure, most likely in North America, to enable the deployment of Method A and Method B as a SaaS product for the bitcoin mining market. We predict revenue will be generated either by charging subscription fees for each mining rig served, or by sharing the extra mined bitcoins, as a result of the miner using QBT’s technology, or a combination of the two.

“We therefore believe that this opportunity significantly outweighs any short-term effect caused by the additional shareholder dilution.”

Admission & Total Voting Rights

Application has been made for the 133,333,333 Placing Shares to be admitted to trading on AIM with admission expected to occur on or around 2 November 2023 (“Admission”). The Placing Shares will rank pari passu with the Company’s existing ordinary shares.

Following Admission of the Placing Shares, the Company’s enlarged issued share capital will comprise 1,291,313,755 ordinary shares of 0.25 pence each. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA’s Disclosure and Transparency Rules.

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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For further information please contact:

Quantum Blockchain Technologies Plc +39 335 296573
 Francesco Gardin, CEO and Executive Chairman

SP Angel Corporate Finance (Nominated Adviser & Broker) +44 (0) 20 3470 0470
 Jeff Keating, Kasia Brzozowska

Leander (Financial PR) +44 (0) 7795 168 157
 Christian Taylor-Wilkinson

About Quantum Blockchain Technologies Plc

QBT (AIM: QBT) is a London Stock Exchange AIM listed Research & Development and investing company focused on an intensive R&D programme to disrupt the Blockchain Technologies sector, and which includes, cryptocurrency mining and other advanced blockchain applications. The primary goal of the R&D programme is to develop Bitcoin mining tools and techniques, via its technology-driven approach, which the Company believes will significantly outperform existing market practices.