



**H I V E**

**HIVE BLOCKCHAIN TECHNOLOGIES LTD.**

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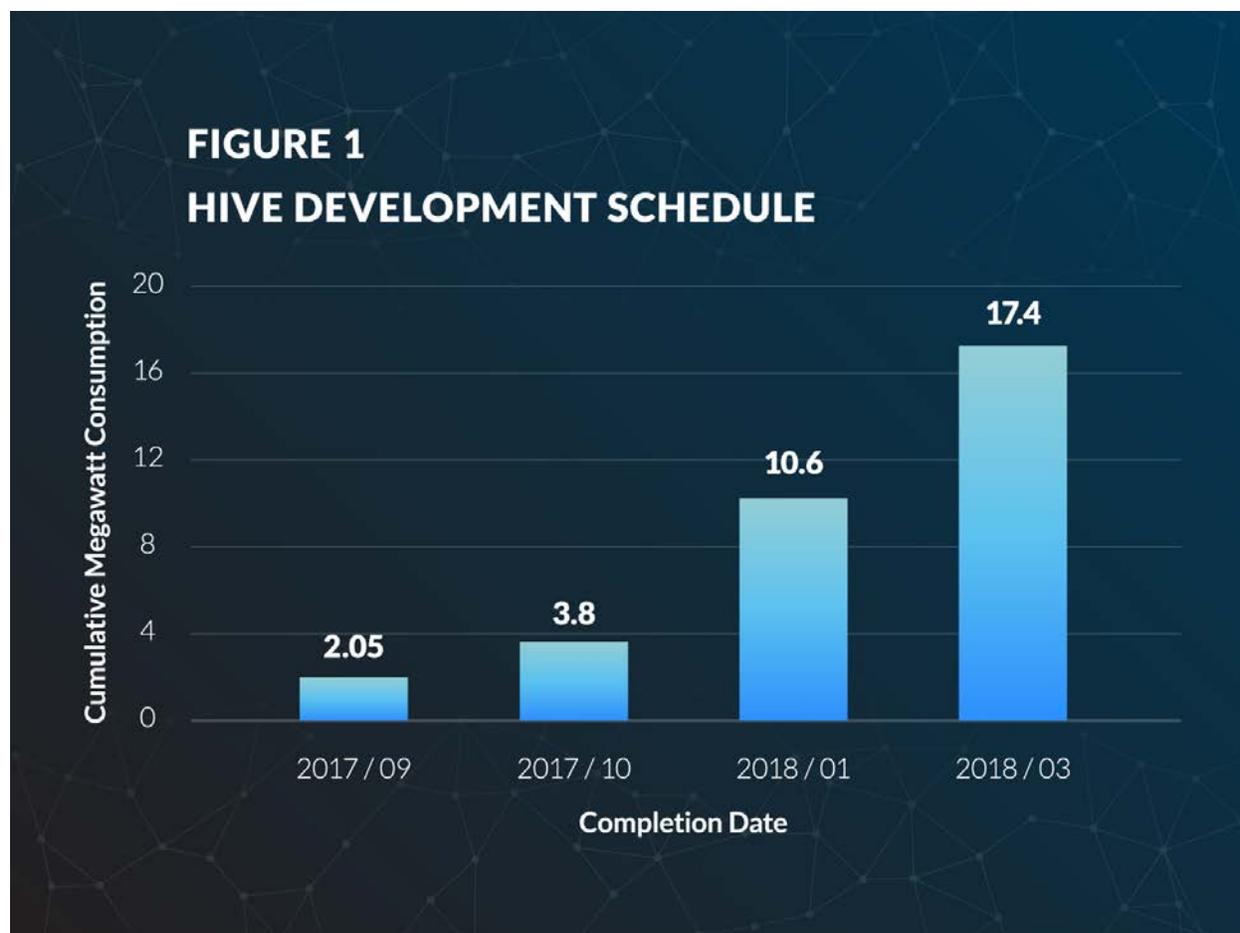
November 29, 2017

**HIVE Blockchain Announces Filing of Second Quarter Financial Results**

**Zug, Switzerland and Vancouver, Canada** – HIVE Blockchain Technologies Ltd. (TSX.V:HIVE) (the “Company” or “HIVE”) is pleased to release its results for the second quarter ended September 30, 2017 (all amounts in US dollars, unless otherwise indicated).

In the quarter, HIVE formed a strategic partnership with Genesis Mining Ltd. (“Genesis”), the world’s largest digital currency mining hashpower provider. In conjunction, HIVE acquired and commenced operations at its initial 2.05 megawatt (“MW”) digital currency mining facility in Iceland. Included in the financial results for the quarter are just twelve full days of operations from the initial facility, which resulted in revenues of \$170,819 and a mining margin of \$112,959 (see Note 1). Although not illustrative of a full quarter or of HIVE’s rapidly expanding operations, these results mark the beginning of the Company’s commercial activity.

Subsequent to the quarter, HIVE raised C\$71.5 million, acquired a second operating facility in Iceland and began a major expansion into Sweden (see Figure 1 for development schedule). The added 1.75 MW Icelandic facility, together with both phases in Sweden (6.8 MW each), is expected to increase the Company’s overall power consumption dedicated to digital currency mining by over eight times, for a total of 17.4 MW. With this significantly expanded capacity, along with recent Ethereum network improvements, the Company anticipates a strong increase in revenue for Q3 and into 2018. For more information on the Sweden expansion, please refer to the Company’s news releases dated October 23 and October 25, 2017.



Construction of HIVE's Sweden facility is underway, with assembly, configuration and testing on track for rollout of Phase 1 in January 2018 and Phase 2 in March 2018. The Sweden facility will produce hash power with the newest generation of hardware and the latest developments in data centre architecture.

#### Financial Position

As of September 30, 2017, HIVE had approximately \$3.5 million in cash on hand and no debt.

Subsequent to the quarter end, the Company completed two bought deal financings to raise a total of C\$71.5 million, including more than C\$12 million invested by its largest shareholder and strategic partner, Genesis. The majority of the proceeds have been earmarked for the construction of the two phases of the Company's Sweden digital currency mining facility.

#### Financial Statements and MD&A

The Company's Financial Statements and Management's Discussion and Analysis (MD&A) for the three and six months ended September 30, 2017 will be accessible on SEDAR at [www.sedar.com](http://www.sedar.com) under HIVE's profile.

## **About HIVE Blockchain Technologies Ltd.**

HIVE Blockchain Technologies Ltd. is a growth oriented, TSX.V-listed company building a bridge from the blockchain sector to traditional capital markets. HIVE is strategically partnered with Genesis Mining Ltd. to build the next generation of blockchain infrastructure. HIVE owns state-of-the-art GPU-based digital currency mining facilities in Iceland, which produce mined digital currency like Ethereum around the clock, and is in the midst of a major expansion of operations into Sweden.

For more information and to register to HIVE's mailing list, please visit [www.HIVEblockchain.com](http://www.HIVEblockchain.com). Follow [@HIVEblockchain](https://twitter.com/HIVEblockchain) on Twitter and subscribe to [HIVE's YouTube channel](#).

On Behalf Of HIVE Blockchain Technologies Ltd.

*"Harry Pokrandt"*

President, CEO and Director

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

*Completion of the expansion into Sweden is subject to a number of conditions, including but not limited to acceptance by the TSX Venture Exchange.*

### **Note 1**

*The Company has presented certain non-IFRS measures in this document. The Company believes that these measures, while not a substitute for measures of performance prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers. As the Genesis transaction closed in September 2017, these measures are not available or meaningful for periods prior to this date.*

*Mining Margin: The Company believes that, in addition to conventional measures prepared in accordance with IFRS, it is helpful to investors to use the mining margin to evaluate the Company's performance and ability to generate cash flows and service debt. Accordingly, this measure does not have a standard meaning and is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further detail on the mining margin, please refer to the Company's Management Discussion and Analysis for the second quarter ended September 30, 2017 available on [www.sedar.com](http://www.sedar.com).*

### **Forward-Looking Information**

*Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. "Forward-looking information" in this news release includes information about the Company's expansion of digital currency operations into Sweden; the expected electrical consumption in Sweden; expected revenue increases in the third quarter and in 2018; the value*

*of the Company's digital currency inventory; the business goals and objectives of the Company, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.*

*Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the construction and operation of the digital currency mining centre in Sweden may not occur as currently planned, or at all; the ongoing partnership with Genesis; the quantum of electrical consumption at the digital currency mining centre in Sweden may not materialize as currently anticipated, or at all; the digital currency market; 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; and other related risks as more fully set out in the Filing Statement of the Company dated September 13, 2017.*

*The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete the construction of digital currency operations in Sweden; the Company will be able to profitably liquidate its digital currency inventory as required; the Company's ongoing partnership with Genesis; historical prices of digital currencies and the ability of the Company to mine digital currencies will be consistent with historical prices; and there will be no regulation or law that will prevent the Company from operating its business. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*

*Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.*