

Bullet Blockchain Provides Update on Merger With Britannia Mining

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CORK, September 27, 2021 - Bullet Blockchain LTD. ("Bullet" or the "Company"), a turnkey crypto mining operation focused on efficiency, stability, transparency and scalability, announced today, that although the Company has been formally acquired by and merged with [Britannia Mining Inc.](#) ("Britannia") (the "Britannia-Bullet Merger"), and Britannia has completed the necessary state filings to change Britannia's name to Bullet Blockchain, Inc., Britannia continues to work through the process of effectuating the reverse split and formalizing the name change so that the Britannia-Bullet Merger is officially reflected in Britannia's common stock with the OTC Markets Group, Inc ("OTC Markets").

Today, Britannia provided an update, reiterating its commitment to protecting its existing shareholders and that the Britannia-Bullet Merger aims to clean up Britannia's capitalization table by using a multifaceted approach to the reverse split.

As Britannia detailed in the August 17th, 2021, Supplemental Disclosure, the restructuring of the capitalization table will be as follows:

- First, the Reverse Split: The Company will reverse split the common stock on a 1-10 (one for 10) basis; meaning that every 10 shares of common stock owned will be exchanged for 1 share of common stock (the "Reverse Split");
- Next, the Round Up: Those shareholders holding less than 4,440 shares of the Company's common stock, will be rounded up to 444 shares of common stock after the Reverse Split; meaning that, if at the time of the Reverse Split, any shareholder that holds between 1 and 4,440 shares of common stock, that shareholder's holdings would be adjusted up to 444 shares of the common stock (the "Round Up"); and,
- Lastly, the Round Down: Those shareholders holding 4,000,000 or more shares of the Company's common stock will be rounded down to 366 shares after the Reverse Split; meaning that, if at the time of the Reverse Split, any shareholder that holds 4,000,000 or more shares of common stock, that shareholder's holdings will be adjusted down to 366 shares of the common stock (the "Round Down").

As it is the Britannia-Bullet merger's intent to protect shareholder interest, especially the smaller shareholders, it is believed that the 1-10 (one for 10) reverse stock split of Britannia's common stock is both moderate and responsible. Typically speaking, many reverse splits often 'reverse' smaller shareholders out of their holdings when not properly addressed. Management believes that a very thoughtful approach to this has been taken and is the reason for the Round Up-helping to ensure that no shareholder's holdings is extinguished and each can continue to benefit from the potential of the Britannia-Bullet Merger. Likewise, in an effort to stave off legacy toxicity that can potentially impact shareholder confidence, Britannia is instituting the Round Down to essentially form a more equitable environment for Britannia's existing shareholders to benefit from the potential of the Britannia-Bullet Merger.

Management believes that the Britannia-Bullet Merger, could potentially perform well, particularly when you consider that Bullet's infrastructure partners have now given the Britannia-Bullet Merger a pathway to, and through, the most recently secured buildout capacity of 200 megawatts. This is up from Bullet's initial 100 megawatts. This suggests that there is certainly room and an opportunity for growth for the Britannia-Bullet Merger.

Management is hopeful that Britannia will soon be able to effectuate the Reverse Split and that Britannia's common stock will reflect the new name (Bullet Blockchain) on the OTC Markets' website.

For more information, please visit www.BulletBlockchain.com.

About Britannia Mining

At present, Britannia Mining is identified as a natural resources development company focused on acquiring high quality mineral, mining, and other commodity-based projects. The Company has been exploring opportunities to transition its business towards the digital technology space.

About Bullet Blockchain

Bullet Blockchain, LTD. is a blockchain technology company based in the Republic of Ireland, that secures the bitcoin blockchain ledger. Bullet has secured partnerships that affords the Company access to highly coveted hardware, land, buildings, gas, generators, racks, security, etc. Bullet has secured 200 megawatts of electricity and infrastructure capacity for 6,000 petahash and has deployed an initial hardware fleet of 3,500 next generation ASIC miners-focused on bitcoin mining - with an initial hash rate capacity of 315 petahash and 12 megawatts of electricity.

Bullet is confident that it can manage its bitcoin mining operations at a far lesser cost per kilowatt than industry competitors, therefore producing bitcoin at a lower cost with greater profit. Bullet is focused on efficiency, stability, transparency, and scalability, and plans to swiftly scale operations to 60,000 miners within the next 12 months.

For investor and general information, please email contact@BulletBlockchain.com.

Forward Looking Statements

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the Company's actual operating results to be materially different from any historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements that explicitly describe these risks and uncertainties, readers are urged to consider statements that contain terms such as "believes," "belief," "expects," "expect," "intends," "intend," "anticipate," "anticipates," "plans," "plan," to be uncertain and forward-looking.

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