



## **GENERATION HEMP ANNOUNCES INITIATION OF FIRST BITCOIN INSTALLATION UTILIZING HEMP BIOFUEL FEEDSTOCK**

DALLAS, TX – February 25, 2022, Generation Hemp, Inc., a Dallas/Fort Worth based pure play hemp company (OTCQB: GENH), today announced significant developments in the previously announced collaboration with a leading player in the Bitcoin hardware resale business, Crypt Solutions, Inc. (DBA, Cryptech Solutions). Engineering and equipment procurement is underway on the team’s first “Diversified Green Energy” project with Bitcoin mining installations that will ultimately utilize hemp biomass as a biofuel feedstock to power the mining equipment. The entire power source will also be complemented by solar power but backed up with grid power capacity from the local utility. These recent developments include the execution of a Letter of Intent on a Joint Venture (“JV”) between the companies, Generation Hemp, Inc. and Crypt Solutions, Inc. Ownership of the JV will be 85% Generation Hemp, Inc. and 15% Crypt Solutions, Inc. The JV will install a two (2) megawatt modular plant that should be ready to deploy in the March/April time frame. The installation will be at GENH Halcyon Acquisition’s (Generation Hemp, Inc.’s wholly-owned subsidiary) existing 48,000 square foot warehouse and manufacturing facility located in Hopkinsville, Kentucky. This first small-scale project will be phase one of the team’s plan to build larger complexes with the same operating model.

Gary C. Evans, Chairman and CEO of Generation Hemp, Inc. commented, “We decided that the ideal place to initiate our first green Bitcoin mining operation was right in our own backyard. We are located in an industrial park of western Kentucky with ample low cost electric availability and a very friendly business environment. Also, by starting with just 2 Megawatts of Bitcoin mining (576 miners), it gives us an opportunity of beginning a project quickly and efficiently with our partners at Crypt Solutions. This will be a tremendous learning experience for us as we are planning significantly larger projects in the southeastern U.S.”

Joseph Stefanelli, the Founder and Chief Executive Officer of Crypt Solutions, Inc. added, “We are excited to move this project forward. Using existing assets and sites owned by Generation Hemp in combination with the UL listed, turn-key products manufactured by our sister company, DELV Innovation, we will be able to get our first 2MW up and running very quickly.”

### **About Generation Hemp, Inc.**

Generation Hemp, Inc. is a Dallas/Fort Worth based hemp company that operates in the midstream sector. With operations in Hopkinsville, Kentucky and Denver, Colorado, the company uses its proprietary technology to dry, clean, process and store hemp. In addition, Generation Hemp also

owns and leases real estate to companies that need seed storage facilities located within the greater Denver area

### **About Crypt Solutions, Inc.**

Crypt Solutions, Inc. (DBA Cryptech Solutions) is a private entity with headquarters in South Hadley, Massachusetts, involved in the blockchain/cryptocurrency hardware resale business. Crypt Solutions, Inc. is the largest volume reseller of ASICS in North America. They have successfully built a robust and elevated market presence with a client base of publicly traded and private large-scale miners, in addition to strong international vendor relationships. They have a long-standing, trusted reputation in the mining community, and are committed to customer success. Cryptech's sister company, DELV Innovation, engineers some of the highest quality, safest cryptocurrency mining infrastructure and offers one of the only fully UL listed mobile data centers on the market, as well as a UL listed, fully integrated, indoor racking solution for miners.

### **Forward Looking Statements**

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as “believes”, “expects”, “anticipates”, “intends”, “plans”, “estimates,” “projects”, “forecasts”, “proposes”, “should”, “likely” or similar expressions, indicates a forward-looking statement. These statements and all the projections in this press release are subject to risks and uncertainties and are based on the beliefs and assumptions of management, and information currently available to management. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. The identification in this press release of factors that may affect the company's future performance and the accuracy of forward-looking statements is meant to be illustrative and by no means exhaustive.

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