

Online Blockchain PLC Stmt re Share Price Movement

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UK Regulatory (RNS & others)

RNS Number : 3003K

Online Blockchain PLC

31 December 2020

For immediate release

("Online" or the "Company")

Share price movement

The Board of Online Blockchain plc (LSE: OBC) notes the recent rise in the Company's share price and trading volumes.

As previously announced, the Company recently raised GBP0.4 million (before expenses) by way of a placing of 1,818,181 new Ordinary Shares through Monecor (London) Limited trading as ETX Capital and the new ordinary shares were admitted to trading on AIM on 24 December 2020. The Company intends to use the proceeds of the placing to fund the development and launch of crypto and blockchain-based products (which as previously reported are in the earlier stages of development), including a new development project in decentralised finance ("DeFi") of a DeFi protocol, Umbria, which the Company hopes to commence beta-testing in the first quarter of 2021. Umbria's objective is to enable user-friendly swapping between pairs of crypto-assets by interfacing with existing third-party DeFi protocols such as Uniswap, Sushiswap and Yearn.

Shareholders should note that the development of Umbria is at the pre-beta testing stage of development and therefore it is too early to determine how it may develop. Other than the placing announced on 18 December 2020, there have been no other corporate developments since the publication of the final results on 10 November 2020. Further updates will be provided as and when appropriate in due course.

A copy of this announcement is available on the Company's website at: www.onlineblockchain.io

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. The person who arranged for the release of this announcement on behalf of the Company was Clement Chambers, Director.

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About Online Blockchain plc (LSE: OBC)

Online Blockchain (www.onlineblockchain.io) is a UK-based incubator and developer of businesses in internet and information-based technologies, including developers, administrators and custodians of blockchains and cryptocurrencies. The Company created ADVFN www.advfn.com and has a holding of 17.98% in ADVFN plc.

Online Blockchain plc continues to consider new related opportunities and particularly crypto currencies and blockchain-based opportunities including incubating cryptocurrency start-ups and developing technical innovation in the blockchain space.

Glossary

"blockchain" is a distributed public digital ledger in which transactions are recorded chronologically

"cryptocurrency" is a digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of any central bank

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