23 August 2019

Clear Leisure Plc
("Clear Leisure" or "the Company")

100% Acquisition of Crypto Data Centre

Following the business update of 19 August 2019, the Company is pleased to confirm that it has now signed an agreement with its Joint Venture partner, 64Bit Ltd, whereby the partner has agreed to sell its 50% holding in the data centre for the price of €1, including the pro rata assignment of the Bitcoins and Litecoins mined to date. Therefore, the Company now owns 100% of the data centre.

The nominal settlement price, under the termination agreement, reflects the acknowledgement by 64Bit Ltd of its mismanagement of the Joint Venture operations, including a wrongful allocation of the partnership's resources, mainly during the start-up phase. Clear Leisure was made aware of these issues, through its own investigations into how it could increase the performance of the data centre, including the board speaking with similar sized businesses in the industry. The result of these investigations helped identify the specific problems, leading to the termination of the Joint Venture.

The data centre remains on care and maintenance although the recent rise in the price of Bitcoin has encouraged the Company to reassess its options for recommencing production under Miner One Limited's supervision, utilising innovative mining strategies, involving new types of machines to mine different cryptocurrencies, as well as the more familiar Bitcoins and Litecoins.

Clear Leisure has also begun discussions with IT consultant companies to determine the most viable option for outsourcing the operations of the data centre to a new partner. Possible outcomes, should the Company choose not to operate the data centre itself, could result in the data centre being rented to a third party, or selling it to a larger crypto mining operator.

The Board's decision will mostly depend on the availability of alternative low-cost power locations, in Serbia or nearby countries, which can provide electricity at a level which will make the operation profitable. The current location is no longer available to the Company.

Francesco Gardin, CEO and Executive Chairman of Clear Leisure, commented, "Despite market and mining conditions remaining difficult compared to when the data centre operations commenced last year, the recent announcements of new initiatives in the sector, namely Facebook's Libra and Binance's Venus Stablecoin projects, appear to be having a strong positive impact on the price of cryptocurrencies. The trend towards wider acceptance of cryptocurrencies as a means of exchange and store of value, particularly in those regions which have a high unbanked population rate, continues to rise."

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About Clear Leisure Plc

Clear Leisure plc (AIM: CLP) is an AIM listed investment company with a portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy. The focus of the management is two-fold: to pursue the monetisation of all of the Company's existing assets, through selected realisations, court-led recoveries of misappropriated assets and substantial debt-recovery processes and to seek technology related investments, with special regard to interactive media, blockchain and AI sectors. For further information, please visit, www.clearleisure.co.uk