05 December 2025

Quantum Blockchain Technologies Plc
("QBT" or "the Company")

Business Update

Quantum Blockchain Technologies plc (AIM: QBT), the AIM-listed investment company focused principally on a research, development and investment programme within blockchain technology is pleased to provide the following update regarding progress towards the commercialisation of its Bitcoin software products.

Throughout 2025, the Company has been engaging with several major companies within the Bitcoin mining sector. As a result of these activities, QBT has entered into three non-disclosure agreements ("NDA") with three separate ASIC manufacturers, each of which has developed its own Bitcoin mining rig.

The process has reached the stage where these three companies will now be needing to make their mining rigs available to QBT's testing team at its laboratory in Milan, with access to their relevant source code. This will allow QBT to install the *software* version of Method C AI Oracle, the launch of which was announced on 12 November 2025, onto the third-party mining rigs. This will be the first step to allow each miner to assess the performance of the higher quality hashing rate provided by Method C.

Joint analysis of the *hardware* version of Method C AI Oracle had previously commenced with one of the three ASIC manufacturers, as announced on 8 April 2025. However, due to the need for the hardware version to be integrated into the ASIC architecture, a process which could take up to 18 months for the new chip to come to market, it has been mutually agreed to give operational priority to the new *software* version, as a commercial roll-out is expected to be achieved much faster with this approach.

Therefore, in light of the above, QBT's involvement in a design collaboration for a new ASIC with this or any other ASIC manufacturer will now represent the second phase of any commercial relationship, following a successful roll-out of the software version of Method C.

QBT has also recently signed an NDA with an innovative Bitcoin mining pool, where the goal is to enable the nodes of the pool to help miners generate better quality hash rates, leading to more Bitcoin being mined, which has been the main focus of QBT's R&D programme. While this represents a further development challenge for the R&D team behind Method C, it could potentially open up the possibility of bypassing the need to modify the operating system of all the mining rigs using the pool. New training data sets for the software version of Method C learning models are currently being analysed for this purpose.

Regarding QBT's patent applications, the Company is working alongside its patent lawyers with patent examiners in Europe and the US to respond to these examiners' queries and objections. This is standard procedure for most patent applications, and the Company remains optimistic that it will see positive results.

Finally, QBT is collaborating with a small startup which designs mining solutions around the Blockscale Intel ASIC. The two companies are conducting experiments on a wide variety of SHA-256 implementations from different manufacturers to determine the validity of the Company's three Methods: A, B and C in this specific environment.

Francesco Gardin, CEO and Executive Chairman, commented, "The Company is engaged with the ASIC manufacturers it has been targeting over the past year. The Board believe QBT's

technology proposition is unique within the Bitcoin industry, which is the main reason why there is such a high level of interest from mining companies assessing our technology. We firmly believe that the potential commercial advantage our Methods could bring to their mining rigs is an unprecedented and compelling technological proposition.

“As with any R&D focused business, we continue to develop and refine our Methods, with ongoing investments in personnel and equipment. Although it has taken time, we are now seeing the results of the frequent meetings we have held with the ASIC manufacturers, and we believe we have begun to develop a high level of trust with these companies; the first step to forging a strong collaborative partnership.”

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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About Quantum Blockchain Technologies Plc

QBT (AIM: QBT) is a London Stock Exchange AIM listed Research & Development and investing company focused on an intensive R&D programme to disrupt the Blockchain Technologies sector which includes, cryptocurrency mining and other advanced blockchain applications. The primary goal of the R&D programme is to develop Bitcoin mining tools and techniques, via its technology-driven approach, which the Company believes will significantly outperform existing market practices.

Glossary of Terms

ASIC: An Application-Specific Integrated Circuit is an integrated circuit chip customized for a particular use, rather than intended for general-purpose use. ASIC chips are typically fabricated using metal-oxide semiconductor (MOS) technology, as MOS integrated circuit chips.

Bitcoin mining pool: is a specialised company whose core business is coordinating the hashing power of many independent miners. The pool operator provides mining jobs, validates submitted work (shares), and aggregates this work to compete for block rewards. When the pool finds a block, it distributes the reward back to participating miners in proportion to the work each contributed.

Blockscale Intel ASIC: it refers to Intel’s specialised application-specific integrated circuits designed for efficient blockchain hashing. This chip focused on high-performance, low-power cryptocurrency mining tasks.

Method C Hardware: QBT’s proprietary logic gate architecture implementation of the AI Oracle to assess in real time on the ASIC the likelihood of an input to SHA-256 to generate a winning hash above given level of difficulty.

Method C Software: A software version of the Method C Oracle that can be integrated directly into CGMiner, or similar operating systems running on the control boards of Bitcoin mining rigs, to assess the likelihood of headers to SHA-256 to generate a winning hash above given level of difficulty.

Nodes: in Bitcoin mining, nodes are computers running the Bitcoin software that validate transactions, maintain a copy of the blockchain and hold unconfirmed transactions. Mining nodes additionally compete to solve cryptographic puzzles to add new blocks and earn rewards.

SHA-256: Secure Hashing Algorithm (SHA)-256 is the hash function and mining algorithm of the Bitcoin protocol, referring to the cryptographic hash function that outputs a 256 bits long value