



AXTG SUBSIDIARY, TIENCHAT, EXPANDS ITS BLOCKCHAIN DECENTRALIZED BUSINESS TO ENGAGE IN CRYPTOCURRENCY MINING

SINGAPORE, SINGAPORE, SINGAPORE, August 24, 2021 /EINPresswire.com/ -- AXIS TECHNOLOGIES GROUP, INC. (OTC: [AXTG](#)) ("AXTG" or the "Company"), a holding company that promotes decentralized finance businesses, and supports the development of blockchain and decentralized finance (DeFi) projects, is proud to announce that it plans to invest and engage in the mining of cryptocurrencies (specifically [Ethereum](#) (ETH)) through its wholly owned subsidiary, [TIENCHAT](#).

The Company has assembled a team of industry veterans with years of experience in the management and mining of cryptocurrencies and in the technology to support the development and growth of digital assets.

The first order of 50 ETH enterprise miners is intended to start mining in the 4th quarter, 2021 in Singapore with each miner expected to generate on average approximately 1.5 Ethereum (ETH) per miner each month. The Company is seeking to rapidly increase the number of ETH enterprise miners under management to more than 1,000 ETH miners by the middle of 2022 with operations both in Singapore and in the US.

William Tien, President and CEO of AXTG commented, "We are optimistic about the positive outlook of the cryptocurrency market with Ethereum (ETH) prices closing yesterday at approximately \$3327 per ETH, an increase of 751% from the price of \$391 per ETH exactly this time last year. Our initiative to engage in cryptocurrency mining is an important part of our overall blockchain decentralized finance strategy. We strive to continually build a clean energy-based ETH mining network globally as we believe this mining initiative will generate valuable digital assets to help internally finance and accelerate the Company's future growth", further commented Mr. Tien.

Safe Harbor Statement

This press release may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to anticipated revenues, expenses, earnings, operating cash flows, the outlook for markets, and the demand for products. Forward-looking statements are no guarantees of future performance and are inherently subject to uncertainties and other factors which could cause actual results to differ materially from the forward-looking statements. Such statements are based upon, among other things, assumptions

made by, and information currently available to, management, including management's own knowledge and assessment of the Company's industry and competition. The Company assumes no duty to update its forward-looking statements.

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