

Black Rock Petroleum Company Announces Bitcoin Mining Agreement

Black Rock Petroleum Announces Bitcoin Mining Agreement To Operate Up To One Million Bitminers To Be Deployed Across Three Natural Gas Energy Producing Sites In Alberta Canada.

California, Los Angeles, Jul 26, 2021 ([IssueWire.com](https://www.issuewire.com)) - Black Rock Petroleum Company (OTC:BKRP), a Nevada corporation ("Black Rock"), announced today it has entered into a binding agreement with Optimum Mining Host Limited Liability Co to host and operate up to one million Bit miners to be relocated from locations in China and exported to Canada by(OMH) to be deployed by BKRP, across three Natural Gas producing sites located in Alberta Canada with the first 200,000 units to hosted on site of the recently announced Planned acquisition by BKRP, the Quirk Creek Gas plant operated by Caledonian Midstream Corporation.

The contract term is 24-month contract with an optional 12-month extension with prior notice. OMH will pay the fully loaded electrical supply costs. OMH will maintain different electronic payment terms in the account of the fully loaded electrical costs, around 2 cents (USD) or \$55.55 (USD) per miner per month as wholesale price. Payments can be made in US Dollar (USD) or Canadian Dollar (CDN). OMH will pay the host and maintenance services fee of 2.19 cents (USD) or \$60.00 (USD) per miner per month. For equipment installation, service, firmware updates, maintenance, and repair, BKRP will charge an Administrative and Management fee of 1.83 Cents (USD) or \$50.00 (USD) per miner per month. Maintenance and repairs are limited to swapping hash boards, fans, or miner configuration changes as the normal course of business. OMH will provide and maintain an expected inventory of spare parts for the number of miners installed and replenished based upon known failure rate. OMH will pay the fee of 0.36 cents (USD) or \$10.00 (USD) per miner per month, for the allocation of the host services OHM required to have including OMH Authorized Chinese speaking technicians, OHM Authorized English/Chinese speaking technicians, and OMH Authorized 24-7 hi-level Armed securities guard with enforcement power. OMH will pay BKRP all in price extra 0.18 cents or \$5.00 (USD) per miner per month Any provided equipment that is found to cause damage to the electrical infrastructure at the facility will be disconnected and the companies will work together to resolve the issue. If faulty equipment cannot be remediated within 15-days then BKRP will remove it from the network and OMH has the right to provide replacement devices for the term of the contract. The initial contract commitment is for 200,000 machines to be scheduled for deployment, plus near-term 300,000 machines and midterm 500,000 immediately contract commitments when the host capacity is ready.

Caledonian Mainstream ("Caledonian") is an Alberta-based company and the owner/ operator of 14 producing liquids-rich natural gas wells at Quirk Creek, Caledonian will become a wholly-owned subsidiary of Black Rock upon completion of the recently announced transaction and Black Rock will utilise the site to host and operate up to 200,000 of the one million bit miners with 300,000 mining machines at the second site in Alberta and 500,000 at a third site to be identified shortly as negotiations are concluded.

Raw production at Quirk Creek has recently averaged approximately 12 MMcf/d, with natural gas sales averaging approximately 8.5 MMcf/d, approximately 475 barrels of natural gas liquids, and 60 tonnes of molten sulphur per day. Total remaining recoverable natural gas associated with the Quirk Field are estimated at 49 Bcf on a proved plus probable producing basis.

The Quirk Creek plant is connected to the Plains Midstream Pipeline by a company-owned, 34-mile

pipeline capable of transporting natural gas to market in Fort Saskatchewan Alberta, as well as the TC Energy Gas Transmission Pipeline, with routing through Southern Alberta, the interior of British Columbia and the Western United States, terminating in the Sacramento/San Francisco.

Zoltan Nagy, Chief Executive Officer of Black Rock, commented on the recent announcement, with the company entering the Bitcoin Mining and Hosting business in Canada, it joins publicly traded companies in this space like Riot Blockchain, (RIOT) Marathon Digital (MARA), and Argo Blockchain (ARGO) and Genesis Digital Assets the world's largest bitcoin miner as a serious competitor achieved via its agreement with OMH, to provide one million bitcoin mining machines and that "Caledonian Midstream is a great fit for Black Rock, and as demand for natural gas continues to grow, in Alberta and across North America, and the Quirk Creek property is perfectly situated to service those markets. Current production levels are good, and our engineers have looked at the property's historical production records and analysed recent reserve evaluations, and we are confident we have the expertise, technology, and resources to materially increase production and, in turn, the cash flow of the site and to host and operate bitcoin miners at an energy cost of circa three cents Canadian per KWH.

ABOUT BLACKROCK PETROLEUM

Black Rock Petroleum Company is expanding and diversifying its operations by the acquisition of Caledonian Midstream that owns and operates the Quirk Creek Gas Plant in Alberta Canada and by entering the very lucrative and cash generative Bitcoin and Crypto Mining Sector via its agreement with (OMH) to host and operate up to one million bit miners in Alberta Canada, in addition to its existing oil and gas exploration-stage company in California.

To learn more about Black Rock Petroleum, please visit the website www.blackrockdrilling.com

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Source: Black Rock Petroleum Co. / Torrance Petroleum Co.

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