

12 July 2018

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

Cryptocurrencies Mining Update

The board of Clear Leisure (AIM: CLP) is pleased to announce that the Company's crypto currencies mining data centre, Miner One Ltd, located in Serbia, is now operational. We anticipate that the first full bitcoin will be mined in the next few weeks through the selected pooled mining network (see *Glossary, below*).

Following this milestone, Miner One Ltd has secured additional low cost power supply at its Serbian location and is currently working to define the architecture and selected crypto-currencies for two possible additional mining units as announced on 2 May 2018.

Francesco Gardin, CEO and Executive Chairman of Clear Leisure, commented:

"Our venture into blockchain technology currently comprises cryptocurrency mining which we believe will bring a small amount of revenue to the Group and our intention is to investigate other business opportunities for blockchain applications, which we believe will become, in a few short years, the backbone to most service industries around the world."

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For further information please contact:

Clear Leisure Plc

Francesco Gardin, CEO and Executive Chairman
[+39 335 296573](tel:+39335296573)

SP Angel Corporate Finance (Nominated Adviser & Broker)

Jeff Keating / John Mackay
[+44 \(0\)20 3407 0470](tel:+442034070470)

Leander (Financial PR)

Christian Taylor-Wilkinson
[+44 \(0\) 7795 168 157](tel:+44207795168157)

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 management is 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. For further information, please visit, www.clearleisure.co.uk

Glossary of Terms

Bitcoin Mining

Bitcoin mining is the process of using computer hardware to do mathematical calculations for the bitcoin network in order to confirm transactions. Miners collect transaction fees for the transactions they confirm and are awarded bitcoins for each block they verify.

Block

Blocks are found in the bitcoin blockchain. Blocks connect all transactions together. Transactions are combined into single blocks and are verified every ten minutes through mining. Each subsequent block strengthens the verification of the previous blocks, making it impossible to double spend bitcoin transactions.

Block Reward

When a block is successfully mined on the bitcoin network, there is a block reward that helps incentivize miners to secure the network. The block reward is part of a “coinbase” transaction which may also include transaction fees. The block rewards halve roughly every four years. The current reward is 12.5 bitcoins per block mined and will presumably be halved in mid-2020.

Blockchain

The bitcoin blockchain is a public record of all bitcoin transactions. You might also hear the term used as a “public ledger.” The blockchain shows every single record of bitcoin transactions in order, dating back to the very first one. The entire blockchain can be downloaded and openly reviewed by anyone, or you can use a block explorer to review the blockchain online.

Difficulty

Difficulty is directly related to bitcoin mining (see mining below), and how hard it is to verify blocks in the bitcoin network. bitcoin adjusts the mining difficulty of verifying blocks every 2016 blocks. Difficulty is automatically adjusted to keep block verification times at ten minutes.

Hash Rate

The hash rate is how the bitcoin mining network processing power is measured. In order for miners to confirm transactions and secure the blockchain, the hardware must perform intensive computational operations which is output in hashes per second (THs is tera hashes per second).

Pool Mining

As part of bitcoin mining, mining “pools” are a network of miners that work together to mine a block, then split the block reward among the pool miners. Mining pools are a good way for miners to combine their resources to increase the probability of mining a block, and also contribute to the overall health and decentralization of the bitcoin network.

There are several bitcoin pools a miner can join, even switching from one to the other within the same day. The choice of a pool by a miner depends on several factors (for example, how fast the working connection with the mining pool is or the hash rate power made available by the pool).

Source: <https://support.blockchain.com/hc/en-us/articles/213276463-Bitcoin-terms-glossary>