Link Global Technologies Begins Regulatory Approval Process for 30 MW Over 3 New Sites

written by Raj Shah | September 15, 2021

September 15, 2021 (Source) – LINK GLOBAL TECHNOLOGIES INC. (CSE:LNK)(FRA:LGT)(OTC PINK:LGLOF) ("LINK" or the "Company"), an innovative power and infrastructure solutions provider for data hosting operations and the digital economy, is pleased to announce the initiation of engineering, procurement and regulatory approvals of a previously announced partner increasing its initial commitment from 20 MW to 30 MW.

The regulatory process has begun on three 10 MW sites in western Alberta and is being implemented with the latest learnings and requirements agreed to between Link and the Alberta Utilities Commission ("AUC"). These sites will provide both LINK and its partners with the capacity to operate over 9,000 machines, which will create a consistent revenue stream for LINK. The chosen sites and related agreements allow LINK to expand with minimal capital investment.

"Being flexible and mobile allows us to relocate operations when deemed necessary, whether for technical, social, environmental or financial reasons. This is the case at present where three operations are expanding to five," said Link Global CEO, Stephen Jenkins. "With market conditions where they are, there is an opportunity to modify our infrastructure inventory so that we can take advantage of demand to improve cash flow and improve our financial model moving forward."

In addition to the commencement of the above-mentioned regulatory process, the Company is pleased to provide shareholders with the following operational updates:

OPERATION UPDATES

LINK has completed its joint submission with AUC with respect to operations. This process has led to operational improvements, including:

- The Company has accepted the AUC joint submission outcomes and completed a thorough review of both existing sites and new sites to ensure smooth construction commissioning and compliance with AUC and other regulatory bodies.
- The Company has taken steps to ensure that sites under contract and new sites have all the requirements of AUC implemented to avoid future regulatory operational interruptions.
- The Company is relocating its Campbell Battery operations to a site further north.
- AEP paperwork has been filed for the Kirkwall site, and this operation is expected to resume once approval is received.
- The Company had reviewed existing assets and determined that the short-term growth model will be financed through partnerships and cost sharing that will not require a capital investment and avoid shareholder dilution.

“The digital currency operations require us to constantly look at every aspect of our business to see where opportunities for improvement exist, and to create a system for dialogue and feedback, both internally and externally,” added Jenkins.

INFRASTRUCTURE DEVELOPMENT

LINK has also begun securing several required long lead assets, including:

- Power generation equipment
- Mobile data containers
- Data centre equipment
- Other electrical infrastructure and materials

ADDITIONAL UPDATES

- LINK has engaged an advisory firm to assist with preparations for potential listing on the Alternative Investment Market ("AIM"), which is a specialized unit of the London Stock Exchange ("LSE").
- The Company's 10 MW Westlock facility continues to operate full time.
- Updates will be provided on Atlas and other partnerships as developments proceed.

About Link Global Technologies Inc.
Link is engaged in providing infrastructure and operating expertise for digital mining and data hosting operations. Link's objectives include locating and securing, for lease and option to purchase, properties with access to low-cost, reliable power, and deploying this low-cost power to conduct digital mining and supply clean energy and infrastructure for other data-hosting services.

To learn more about Link's activities, visit us at https://linkglobal.io/

On behalf of Link Global Technologies Inc.
Stephen Jenkins
Chief Executive Officer & Director

For more information, visit http://linkglobal.io/ or contact:
Steve Jenkins
stephen@linkglobal.io
+1-877-770-6545

For investor information, please contact:
Omar Diaz
Investor Relations Manager
omar@linkglobal.io
604-551-2950

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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may differ materially from the expectations set out in the forward-looking statements. In the case of the Company, these risks, uncertainties, assumptions and other factors include, without limitation:; those set out in the Company's most recent MD&A, fluctuations in the price of electricity, fluctuations in the price of digital currencies/Bitcoin, the future potential halving of Bitcoin, increases in the network difficulty rate and price of digital currencies/Bitcoin, negative changes in the level of digital currency/Bitcoin rewards per block, the securing of economic rates for the purchase of power, the opportunities for acquiring digital currency mining hardware, unanticipated changes in laws, regulations or other industry standards affecting the business of the Company, reliance on key management personnel, the Company's ability to implement its business plan, litigation risk, stock price volatility, the effects of general economic and other factors beyond the control of the Company, and other matters that may occur in the future. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of the date hereof. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.

SOURCE: Link Global Technologies Inc.