



Update on investment in the digital assets sector

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

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Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, notes that, further to its announcement on 4 March 2021, Argo Blockchain plc ("Argo") announced on 8 March 2021 that it has raised £26.8 million of new funds, of which it has agreed to invest £7.3 million in Pluto Digital Assets plc ("Pluto"), as part of the equity fundraising being carried out by Pluto. This will enable Argo to maintain its circa 25% shareholding in Pluto.

Pluto is a technology company that connects Web 3.0 decentralised technologies to the global economy by investing in, incubating and advising digital asset projects based on decentralised technologies, decentralised finance and networks such as Ethereum and Polkadot.

The digital assets sector is growing and developing quickly, and this is a further exciting development for Pires' investment in this sector.

Pires holds 32,518,876 shares in Pluto, which prior to Argo's further investment represented circa 6.4% shareholding in Pluto. In addition, Pires has a warrant over 24 million new ordinary shares in Pluto.

Further information on Pluto can be found at <https://plutodigitalassets.com>.

Peter Redmond, Chairman of Pires, commented:

"We are delighted that Argo is continuing to support Pluto by investing around 27% of the new funds that it is now raising in Pluto which is an excellent validation of the company's strategy and prospects."

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Notes to Editors

About Pires Investments plc

Pires Investments plc (AIM: PIRI) is an investment company providing investors with access to a portfolio of next generation technology businesses with significant growth potential.

The Company is building an investment portfolio of high-tech businesses across areas such as Artificial Intelligence ("AI"), Internet of Things ("IoT"), Cyber Security, Machine Learning, Augmented Reality and Virtual Reality ("AR/VR"), Big Data and digital assets which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit: <https://piresinvestments.com/>.

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