

Cipher Resources Inc. Strengthens Board of Directors

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VANCOUVER, December 21, 2018 / [Cipher Resources Inc.](#) (the "Company") (TSX-V: CIFR) is pleased to announce the appointment of Jeremy Bond to the board of directors of the Company, subject to approval of the TSX Venture Exchange.

Mr. Bond is the Chief Investment Officer and founder of Terra Capital Natural Resource Fund ("Terra Capital") the holder of 10 million shares (16.66%) of the Company. Terra Capital is a specialist investment manager with a proven track record of performance, a focus on risk management and with a management team that is strongly aligned with investors. Mr. Bond previously worked as an analyst at RAB Special Situations Fund at RAB Capital Plc. The RAB Special Situations Fund had an investment bias towards natural resources and was previously rated the Best Energy and Natural Resources Fund by Hedge Fund Review in 2007 and ranked No 1 in Barron's Hedge Fund 50 Global rankings in 2007. Prior to joining RAB in 2007, Mr. Bond was an Associate at Azure Capital, a boutique investment bank based out of Perth, WA. Here he worked on numerous merger and acquisitions, as well as being involved in a number of capital raisings in the small cap sector.

Elena Tanzola President and CEO of Cipher Resources commented, "We are very pleased to welcome Jeremy to our board of directors. His extensive experience and connections within the capital markets financing sector will be an invaluable addition to our team and growth of the Company."

With the appointments of Jeremy Bond, the board of directors of the Company is now rounded out at seven members, including Elena Tanzola, Jim Mustard, Duncan Gordon, Guy Philippe Bertin, Paul Mainwaring, George Pyper and Jeremy Bond.

For further information, contact Elena Tanzola at 778.386.0662 or etanzola@cipherresources.com.

CIPHER RESOURCES INC.

Per: Elena Tanzola
President and Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.

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