

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 4, 2019 (April 2, 2019)

Riot Blockchain, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

001-33675
(Commission File Number)

84-1553387
(I.R.S. Employer Identification No.)

202 6th Street, Suite 401,
Castle Rock, CO 80104
(Address of principal executive offices)

(303) 794-2000
(Registrant's telephone number, including area code)

(Former name, former address, and former fiscal year, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On April 2, 2019, Riot Blockchain, Inc. (the “Company”) issued a press release announcing its financial results for the year ended December 31, 2018 and certain other information. A copy of the Company's press release announcing these financial results and certain other information is attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished herewith:

Exhibit Number	Description
<u>99.1</u>	<u>Press Release, issued by Riot Blockchain, Inc. on April 2, 2019 (furnished pursuant to Item 2.02).</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIOT BLOCKCHAIN, INC.

By: /s/ Robby Chang

Robby Chang
Chief Financial Officer

Date: April 4, 2019

Riot Blockchain Releases 2018 Financial Results and Provides Business Update

Company Generates \$7.7 Million in Revenue on the Production of 1,081 Bitcoins and 3,023 Litecoins

CASTLE ROCK, CO / ACCESSWIRE / April 2, 2018 / Riot Blockchain, Inc. (NASDAQ: RIOT) ("the Company") announced the filing of its 2018 Annual Report on Form 10-K, which can be viewed on the Company's website or at SEC.gov.

Highlights extracted from the December 31, 2018 annual consolidated financial statements (all amounts as of, or for the year ended, December 31, 2018):

- Generated approximately \$7.7 million in revenue on the production of 1,081 Bitcoins (including Bitcoin Cash as converted) and 3,023 Litecoins for the year. The Company established steady-state mining of cryptocurrencies at our approximately 8,000-miner facility in Oklahoma City commencing in June, 2018
- Positive gross margin of 33% before depreciation, amortization and impairment, despite a decline in the average price of Bitcoin throughout the year
- Cash and digital currencies totaled \$1.6 million
- No long-term debt
- Net loss attributable to Riot Blockchain of approximately \$58 million. The net loss was largely attributable to the noncash aggregate impairments, depreciation, amortization, and stock-based compensation expenses of approximately \$45.2 million.
- 13,403,846 weighted average number of common shares outstanding

Business update and highlights:

- Riot's fully-owned hashing power was approximately 101 Petahash as of December 31, 2018; which ranks the company among the largest publicly-listed miners of Bitcoin
 - Riot maintains ownership of approximately 12.1% of goNumerical Ltd (dba "Coinsquare"). Coinsquare is a leading cryptocurrency exchange in Canada.
 - The Company continues development progress with RiotX, its planned cryptocurrency exchange and the Company has partnered with partners Shift Markets, Ltd. and Synapse Financial Technologies, Inc. in the establishment of the exchange
 - The previously disclosed Securities and Exchange Commission investigation associated with the subpoena received by the Company in April 2018 is still ongoing, and the Company has been cooperating with the SEC in that investigation.
 - In January 2019, the Company announced that it had secured \$3 million in bridge financing with a syndicate of lenders.
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About Riot Blockchain

Riot Blockchain is focused on building, operating, and supporting blockchain technologies. Its primary operations consist of cryptocurrency mining, targeted development of a cryptocurrency exchange, and the identification and support of innovations within the sector. For more information, visit <http://www.RiotBlockchain.com/>.

Investor Notice

Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in Item 1A of our most recent Form 10-K for the fiscal year ended December 31, 2018 filed with the Securities and Exchange Commission (the "SEC") on April 2, 2018, amendments thereto, and in periodic reports we file with the SEC in the future. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us.

Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. See "Safe Harbor" below.

Safe Harbor

The information provided in this press release may include forward-looking statements relating to future events or the future financial performance of the Company. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "anticipates," "plans," "expects," "intends," "will," "potential," "hope" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic filings with the Securities and Exchange Commission, including the factors described in the sections entitled "Risk Factors," copies of which may be obtained from the SEC's website at www.sec.gov. The Company does not undertake any obligation to update forward-looking statements contained in this press release.

CONTACT:

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SOURCE: Riot Blockchain, Inc.