

Scienjoy and Herr Gallery Jointly Announce NFT Blind Box Project with Artist Julie Harvey

All Project Profits to be Donated to the Artist to Restore Damaged Work and Celebrate New York's Resurgence from Shutdown

BEIJING, Dec. 21, 2021 /PRNewswire/ -- Scienjoy Holding Corporation ("Scienjoy", the "Company", or "We") (Nasdaq: SJ), a leading live entertainment mobile streaming platform in China, today announced that the Company intends to develop a NFT Blind Box Project with Herr Gallery, an NFT-focused art gallery based in New York, based on the painting entitled "Liberty" and the subsequent Liberty Mural project by New York artist Julie Harvey. Scienjoy and Herr Gallery plan to unveil the NFT Blind Box Project, along with the launch of Herr Gallery's proprietary NFT marketplace, in the first quarter of 2022.

Ms. Harvey's Liberty Mural project originally involved enlarging a 4' x 6' finished oil painting entitled "Liberty" into a 75' x 50' mural, and then in 1999 installing this mural over a building at 59 Maiden Lane in New York. In these works, the Statue of Liberty is reflected in the mirrored facade of a skyscraper, celebrating the past, present and future of Lower Manhattan. The Maiden Lane installation, however, was damaged by the September 11, 2001 terrorist attacks. The NFT Blind Box Project is based on photographs of the artwork and is expected to create 486 NFTs that will be minted simultaneously. All the resulting NFTs are planned to be auctioned publicly, and Scienjoy and Herr Gallery intend to donate all the auction profits to the artist to support the restoration of her original mural.

According to an industry report by DappRadar, the NFT market marked its best year, generating over \$23 billion in trading volume in 2021 and the value of NFT collectibles increased tremendously. Randomly generated collectibles, mainstream celebrities, and the rise of play-to-earn are among the main drivers behind a record year for NFTs. To learn more information about the report, please visit the website at <https://dappradar.com/blog/2021-dapp-industry-report>.

The NFT Blind Box Project provides Scienjoy with the opportunity to develop NFT projects in support of New York's emergence from the pandemic shutdown, and to cultivate new relationships with the NFT industry's top participants and artists. With Scienjoy's technical support, Herr Gallery expects to launch other future NFT projects, working with more artists under contract, and to build a proprietary NFT metaverse with a function of the marketplace. Scienjoy expects to provide its technologies to support Herr Gallery in future NFT drops, as the Company continues to execute a multi-year plan of integrating AI, AR, and VR technologies into the developing metaverse.

About Scienjoy Holding Corporation:

Founded in 2011, Scienjoy is a leading mobile livestreaming platform in China, and its core mission is to build a livestreaming service ecosystem to delight and entertain users. With approximately 250 million registered users, Scienjoy currently operates four livestreaming platform brands, including Showself, Lehai, Haixiu, and BeeLive, which features both the Mifeng Chinese version and BeeLive International version. Scienjoy uniquely combines a gamified business approach to livestreaming, in-depth knowledge of the livestreaming industry, and cutting-edge technologies such as blockchain, augmented reality (AR), virtual reality (VR), and big data, to create a unique user experience. Scienjoy is devoted to building a livestreaming Metaverse to provide users with the ultimate immersive experience, a social media network that transcends time and space, a digital community that spans virtual and physical reality, and a content-rich ecosystem. For more information, please visit <http://ir.scienjoy.com/>.

About Herr Gallery:

Herr was established in 2021 to promote iconic artists in the burgeoning Non-Fungible Token market. Herr is based in New York keens to help artists to step into the future Metaverse. Herr curates, produces, and develops NFT related projects with an art-focused approach, which was born out of a desire to bridge the gap between traditional fine art and digital media technologies. Herr offers a complete representation package that includes animation, mining, publicity and sale, as well as rights management, marketing, and financial planning. For more information, please visit: <https://www.herrgallery.com/>.

About Julie Harvey

Julie Harvey is an artist whose work focuses on the contemporary human figure. She graduated BFA, Magna Cum Laude from Virginia Commonwealth University and received her MFA from Parsons School of Design in New York. She has lived and worked in New York City for the past 28 years in order to experience the liveliness of her subject matter. For more information, please visit <http://www.julieharvey.com/about.html>.

Safe Harbor Statement

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, are: the ability to manage growth; ability to identify and integrate other future acquisitions; ability to obtain additional financing in the future to fund capital expenditures; fluctuations in general economic and business conditions; costs or other factors adversely affecting our profitability; litigation involving patents, intellectual property, and other matters; potential changes in the legislative and regulatory environment; a pandemic or epidemic. The forward-looking statements contained in this release are also subject to other risks and uncertainties, including those more fully described in the Company's filings with the Securities and Exchange Commission ("SEC") from time to time. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Such information speaks only as of the date of this release.

Investor Relations Contacts

Ray Chen
VP, Investor relations
Scienjoy Holding Corporation
+86-010-64428188
ray.chen@scienjoy.com

Tina Xiao
Ascent Investor Relations
+1 (917) 609-0333
tina.xiao@ascent-ir.com

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