

**BOARD OF DIRECTORS RESOLUTION  
AUTHORIZATION OF COMMON SHARE CONSOLIDATION**

**Bluesky Digital Assets Corp. (the "Corporation")**

**WHEREAS**, it is deemed desirable and in the best interests of the Corporation that the following actions be taken by the Directors of Bluesky Digital Assets Corp., pursuant to this Unanimous Written Consent:

**NOW, THEREFORE, BE IT RESOLVED** that, pursuant to applicable law, the undersigned, being all of the Directors of the Corporation, hereby consent to, approve, and adopt the following:

**The Authorization of the Implementation of Consolidation of the Corporation's Common Shares on a 1:12 Basis**

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the Corporation's best interest to grant the Management of the Corporation the authority, and the ability, to conduct a consolidation of the Corporation's issued and outstanding Common Shares on the minimum basis of one (1) post-consolidation Common Share for each two (2) per-Consolidation Common Share to a maximum basis of one (1) post-consolidation Common Share for each fifty (50) per-Consolidation Common Share.

**RESOLVED**, the Board of Directors hereby grants the Management of the Corporation the authority, and the ability, to conduct a consolidation of the Corporation's issued and outstanding Common Shares on the minimum basis of one (1) post-consolidation Common Share for each two (2) per-Consolidation Common Share to a maximum basis of one (1) post-consolidation Common Share for each fifty (50) per-Consolidation Common Share.

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the Corporation's best interest to grant the CEO and the Secretary of the Corporation the authority, and the ability, to conduct a consolidation of the Corporation's issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for each twelve (12) per-Consolidation Common Share with the understanding that the CEO will have the authority to change the consolidation ratio as he sees / deems fit from any ratio between 1:2 to 1:50 for 45 days after the approval of this resolution. The CEO will not have the authority to change the 1:12 ratio once the Secretary of the Corporation has submitted paperwork specifying the 1:12 consolidation ratio to the CSE, CDS, FINRA and TSX TRUST with the purpose of commencing and implementing the Common Share consolidation .

**RESOLVED**, the Board of Directors hereby grants the CEO and the Secretary of the Corporation the authority, and the ability, to conduct a consolidation of the Corporation's issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for each twelve (12) per-Consolidation Common Share with the understanding that the CEO will have the authority to change the consolidation ratio as he sees / deems fit from any ratio between 1:2 to 1:50 for 45 days after the approval of this resolution. The CEO will not have the authority to change the 1:12 ratio once the Secretary of the Corporation has submitted paperwork specifying the 1:12 consolidation ratio to the CSE, CDS, FINRA and TSX TRUST with the purpose of commencing and implementing the Common Share consolidation.

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the Corporation's best interest to grant the Management of the Corporation the authority and the the ability to prevent any fractional post-Consolidation Common Shares being issued in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such holder of Common Shares shall be rounded up or down to the nearest whole number of Common Share.

**RESOLVED**, the Board of Directors hereby grants the CEO and the Secretary of the Corporation the authority, and the ability, prevent any fractional post-Consolidation Common Shares being issued in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such holder of Common Shares shall be rounded up or down to the nearest whole number of Common Share.

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the Corporation's best interest to grant the Secretary of the Corporation the authority, and the ability, to draft an prepare and submit and file on behalf of the Corporation any documents and any / all required paperwork to implement a share consolidation on a 1:12 ratio or any other ratio between 1:2 and 1:50 should the CEO elect to amend the 1:12 ratio. The Board is under the impression and understanding that documents will need to be submitted to the CSE, CDS, TSX Trust, the Ministry of Governmental Services, FINRA and possibly other regulatory bodies not outlined in this resolution.

**RESOLVED**, the Board of Directors hereby grants the Secretary of the Corporation the authority, and the ability, to draft an prepare and submit and file on behalf of the Corporation any documents and any / all required paperwork to implement a share consolidation on a 1:12 ratio or any other ratio between 1:2 and 1:50 should the CEO elect to amend the 1:12 ratio. The Board is under the impression and understanding that documents will need to be submitted to the CSE, CDS, TSX Trust, the Ministry of Governmental Services, FINRA and possibly other regulatory bodies not outlined in this resolution.

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the Corporation's best interest to have all outstanding and issued purchase warrants and stock options consolidated on a 1:12 ratio or amended to any other consolidation ratio as specified above in this resolution that is equal to the final consolidated Common Shares ratio.

**RESOLVED**, the Board of Directors of the Corporation has mandated that all outstanding and issued purchase warrants and stock options are to be consolidated on a 1:12 ratio or amended to any other consolidation ratio as specified above in this resolution that is equal to the final consolidated Common Share ratio.

**RESOLVED FURTHER**, that the Board of Directors acknowledge that as a result of a 1:12 Consolidation, and upon completion of the 1:12 Consolidation, the outstanding common shares of the Corporation will be reduced from 202,736,270 to 16,894,689.

This resolution may be executed and delivered by facsimile or other electronic means in any number of counterparts, each of which when executed and delivered is an original but for all of which taken together constitute one and the same instrument. This resolution is consented to by all directors of the Corporation, pursuant to Section 129 of the *Business Corporations Act* (Ontario) as evidenced by the signatures below.

**DATED** the 6<sup>th</sup> day of April, 2020



Frank Kordy | Secretary & Director



Ben Gelfand | Director



Dan Colia | Director

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Ministry of Government and Consumer Services

Ministère des Services gouvernementaux et des Services aux consommateurs

Ontario CERTIFICATE

This is to certify that these articles are effective on

CERTIFICAT

Ceci certifie que les présents statuts entrent en vigueur le

Ontario Corporation Number / Numéro de la société en Ontario

002104103

APRIL 07 AVRIL, 2020

Barbara Jackitt

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Director / Directrice

Business Corporations Act / Loi sur les sociétés par actions

Form 3 Business Corporations Act

Formule 3 Loi sur les sociétés par actions

ARTICLES OF AMENDMENT / STATUTS DE MODIFICATION

- 1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS) / Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT):

Table with 15 columns and 4 rows containing the text 'BLUESKY DIGITAL ASSETS CORP.'

- 2. The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS) / Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT):

Table with 15 columns and 4 rows for name change details.

- 3. Date of incorporation/amalgamation: / Date de la constitution ou de la fusion:

2006/06/01

(Year, Month, Day) / (année, mois, jour)

- 4. Complete only if there is a change in the number of directors or the minimum / maximum number of directors. / Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are: / Nombre d'administrateurs: minimum and maximum / nombres minimum et maximum

Number / Nombre: minimum and maximum / minimum et maximum

Input boxes for number of directors with 'or' / 'ou' between them.

- 5. The articles of the corporation are amended as follows: / Les statuts de la société sont modifiés de la façon suivante:

Pursuant to a special resolution passed by the Board of Directors of the Corporation on April 6th, 2020, the Board of Directors are hereby authorized to implement, at anytime between April 6th, 2020 and April 6th, 2021, a Share Consolidation ("Rollback") of the Corporation's Common Shares on a minimum of a 1:2 basis to a maximum 1:50 basis.

The exercise or conversion price and the number of Common Shares issuable under any of the Corporation's outstanding warrants, stock options and securities convertible in Common Shares will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

The Corporation will not be issuing fractional post-Consolidation Common Shares in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such holder of Common Shares shall be rounded up or down to the nearest whole number of Common Share.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.  
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on  
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2020/04/06

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(Year, Month, Day)  
(année, mois, jour)

These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

Bluesky Digital Assets Corp.

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(Print name of corporation from Article 1 on page 1)  
(Veuillez écrire le nom de la société de l'article un à la page une).

By/  
Par :

(Signature)  
(Signature)



Secretary & Director

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(Description of Office)  
(Fonction)