

Form 51-102F3

Material Change Report

Item 1 **Name and Address of Company**

BLOCKCHAIN FOUNDRY INC. (the “Issuer”)
2300 Yonge Street, Suite 1600
Toronto, Ontario
M4P 1E4

Item 2 **Date of Material Change**

October 18, 2018

Item 3 **News Release**

The news release was disseminated on **October 18, 2018** by way of the facilities of Globe Newswire. The news release was also filed on SEDAR and posted to the Issuer’s disclosure hall with the CSE.

Item 4 **Summary of Material Change**

The Issuer announced that Mr. Brennan Drenfeld has been appointed to the Issuer’s board of directors following the resignation of Mr. Alain Miquelon.

Item 5 **Full Description of Material Change**

Item 5.1 **Full Description of Material Change**

Please see the attached news release dated October 18, 2018.

Item 5.2 **Disclosure for Restructuring Transactions**

Not applicable.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Chris Marsh, director and CFO

Business Telephone: 647- 330-4572

Item 9 **Date of Report**

October 22, 2018



BLOCKCHAIN FOUNDRY

2300 Yonge Street, Suite 1600

Toronto, Ontario

CANADA M4P 1E4

BLOCKCHAIN FOUNDRY INC.

PRESS RELEASE

BLOCKCHAIN FOUNDRY INC. ANNOUNCES APPOINTMENT OF BRENNAN DIRENFELD TO THE BOARD OF DIRECTORS

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR RELEASE, PUBLICATION OR DISSEMINATION, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

Toronto, ON – October 18, 2018: Blockchain Foundry Inc. ("BCF" or the "Company") (CSE:BCFN) is pleased to announce the appointment of Brennan Drenfeld to its board of directors.

Brennan has over 10 years of finance and management consulting experience, ranging from audit to large-scale technology implementations. He is a CPA and CA and holds a Bachelor of Business Administration degree from Sir Wilfrid Laurier University. Brennan also brings start-up advisory experience from his time managing a Toronto tech incubator.

The appointment follows the resignation of Alain Miquelon as a director. BCF would like to thank Alain for his service to the Company and wishes him well in his future endeavors.

About Blockchain Foundry Inc.

Blockchain Foundry Inc. develops and commercializes blockchain-based business solutions and provides consulting services to corporate clients seeking to incorporate blockchain technology in their businesses. Blockchain Foundry Inc. has developed a proprietary blockchain-based ecommerce solution, Blockmarket, which is a downloadable software application, and has begun development work on a web-based Blockmarket application. Blockchain Foundry Inc. has also added personnel in the area of corporate development and business development to explore other blockchain-based opportunities going forward.

Forward-Looking Information

Certain portions of this press release contain "forward-looking information" within the meaning of applicable Canadian securities legislation, which is also referred to as "forward-looking statements", which may not be based on historical fact. Wherever possible, words such as "will", "plans," "expects," "targets," "continues", "estimates," "scheduled," "anticipates," "believes," "intends," "may," "could," "would" or might, and the negative of such expressions or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. Such forward-looking statements include, without limitation, the

Company's product development roadmap, the Company's pipeline of opportunities and the stages thereof and other factors.

Forward looking statements should not be read as guarantees of future events, future performance or results, and will not necessarily be accurate indicators of the times at, or by which, such events, performance or results will be achieved, if achieved at all. Readers should not place undue reliance on such forward-looking statements, as they reflect management's current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by BCF are inherently subject to significant business, economic, regulatory, competitive, political and social uncertainties and contingencies. Many factors could cause BCF's actual results, performance or achievements to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements.

Contact Person:

Christopher Marsh
Chief Financial Officer
(647) 330-4572