

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [METAVERSE CAPITAL CORP. \(FORMERLY GLOBAL BLOCKCHAIN MINING CORP.\)](#) (the "Issuer").

Trading Symbol: [FORK](#)

Number of Outstanding Listed Securities: [774,708,933 Common shares were issued and outstanding as of May 30, 2019](#)

Date: [June 6, 2019 \(for the month of May, 2019\)](#)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of **May 2019**, the Issuer announced that it has entered into an agreement with Cannadex Labs Inc. ("Cannadex") to transfer the intellectual property and assets associated to the Laser blockchain interoperability solution to Cannadex in exchange for 25% of Cannadex's equity. Cannadex has agreed to undertake the remainder of the development of the second iteration of the Nuvo blockchain network ("Nuvo 2.0") which will incorporate parts of the Laser technology stack. The work product of this development will be provided by Cannadex to Nuvo blockchain's user community under an open-source license. Cannadex will then use the Nuvo 2.0 blockchain network to build a blockchain-based spot market exchange for tokenized commodities (the "Spot Market"), with a primary initial focus on cannabis assets. Once fully formed, the Spot Market will be based on the Nuvo blockchain network. Under the agreement between the Issuer and Cannadex, the Issuer will retain a perpetual, closed-source, highly flexible license to use the full Laser technology stack.

The Issuer announced that it entered into an agreement with Toronto-based MeVu Inc. ("MeVu") to conduct an initial exchange offering ("IEO") for its MVU digital asset. MeVu has developed an Ethereum-based blockchain platform for peer-to-peer online wagering using smart contracts, which uses MVU as its official currency. Its platform matches counterparties for a given wager based on set odds, enabling each bettor to bet against one another (peer-to-peer) instead of betting against a central bookmaker (pari-mutuel). Under this model, bet payouts are subject to a much lower commission percentage (known as "vigorish" or "vig") compared to the industry standard among traditional bookmakers.

The Issuer provided an update with regards to the IEO for MeVu's crypto asset MVU to advise that in the IEO being administered by the Issuer, 55,000,000 MVU will be made available over the course of four rounds. The first round is set to begin in the next thirty calendar days. An overview of the allocations and pricing of MVU for each round is as follows:

- First IEO round: 7,000,000 MVU at USD \$0.09 (Hard cap of USD \$630,000);
- Second IEO round: 8,000,000 MVU at USD \$0.10 (Hard cap of USD \$800,000);
- Third IEO round: 20,000,000 MVU at USD \$0.11 (Hard cap of USD \$2,200,000); and
- Fourth IEO round: 20,000,000 MVU at USD \$0.12 (Hard cap of USD \$2,400,000).

The Issuer entered into an exclusive letter of intent (“LOI”), with Toronto-based Bravio Technologies Limited (“Bravio”) in which the Issuer aims to agree on terms with Bravio (the “Heads of Terms Agreement”) to develop a state-of-the-art, blockchain disciplined cryptocurrency payment and asset administration platform (the “Platform”). The Platform is intended to perform payment processing and administrative functions for Bravio’s end-to-end foreign lotteries program, in which players from anywhere in the world can participate in lottery drawings that are deemed to be attractive based on jackpot size.

The Issuer announces that it has been engaged by Spend Group (“Spend Group”) to conduct a \$50M private equity sale in the form of a Security Token Offering (STO) on the Spend Equity Token (SET) to qualified investors. The Spend product is comprised of a multi-currency digital wallet supporting 27 fiat currencies and over 16 cryptocurrencies, a mobile application to manage balances, and three Visa®-branded payment cards through which Spend wallet balances can be spent at retail using proprietary real time conversion technology.

The Issuer announced that it changed its name to Metaverse Capital Corp. and that it would begin trading under the new name on or about Friday, May 24, 2019.

The Issuer provided an update to advise that the AMR tokens from the crowdsale the Issuer recently conducted for its client Ammbr Technologies Pte Ltd. (“Ammbr”) on the Singularity exchange will be distributed to purchasers on Wednesday, May 22, 2019 at 9:00 am EDT.

The Issuer also provided an update regarding its mining operations in Quebec, where it agreed to transfer 6,598 Antminer S9 machines (“Machines”) to the service provider at its Quebec facility. The Machines were in operation pursuant to the master service agreement dated July 4, 2018 (“MSA”) with the operator. The transfer of the Machines is consideration for the early termination of the MSA without any further fees due or payable by the Issuer, which were contemplated under the MSA. This transaction is part of the Issuer’s decision to pivot its operations and to focus on service-based offerings, as opposed to Bitcoin mining.

The Issuer announced that pending regulatory approval, it has been contracted by Hyperion Crypto Exchange Inc. (“Hyperion”) to administer an equity offering for Ocean Falls Blockchain Corp. (“Ocean Falls”) on the Hyperion Exchange, a SEC-registered alternative trading system (ATS) that acts as a blockchain-based trading platform for non-bearer tokenized securities, also known as “security tokens”

2. Provide a general overview and discussion of the activities of management.

During the month of **May 2019**, management's primary activities consisted of the following activities:

- i. Entering into an agreement with Cannadex to transfer the Issuers intellectual property and assets associated to the Laser blockchain interoperability solution to Cannadex in exchange for 25% of Cannadex's equity;
 - ii. Entering into an agreement with MeVu to conduct an IEO for its MVU digital asset;
 - iii. Entering into an LOI with Bravio to agree on terms to develop a state-of-the-art, blockchain disciplined cryptocurrency payment and asset administration platform;
 - iv. Working with the Spend Group to conduct a \$50M private equity sale in the form of an STO on the SET to qualified investors;
 - v. Providing an update from the crowdsale it conducted for its client Ammbr;
 - vi. Working with Ocean Falls to to administer an equity offering on the Hyperion Exchange; and
 - vii. general management and administrative matters.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

There were no new products or services developed or offered by the Issuer during the month of **May 2019**.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Other than as previously disclosed under Item 2, there were no products or services discontinued during the month of **May 2019**.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Other than as previously disclosed under Item 2, there were no new business relationships entered into between the Issuer, the Issuer's affiliates or third parties during the month of **May 2019**.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

There were no contracts or agreements between the Issuer, the Issuer's affiliates or third parties that expired or terminated or the cancellation of any financing arrangements that had been previously announced during the month of **May 2019**.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

During the preceding month of **April 2019**, the Issuer entered into an asset purchase agreement with Global Gaming Technologies Corp. and acquired all of its exchange related interests, which include the following:

1. All rights, work product, and assets related to the development of the Laser blockchain;

2. All holdings of Laser Technologies Corp., Cayman Islands subsidiary of GGAM;

3. All rights, work product, and assets related to the development of the Singularity digital asset and forex exchange;

4. All rights and work product relating to the business and technology development of Stratus;

5. Blockchain Technologies DMCC, Dubai subsidiary of GGAM;

6. All rights and interests relating to the investment in Hyperion Crypto Exchange Inc;

7. All rights and interest relating to the investment in 8,000,000 Kodak Coins from the Initial Coin Offering by the Eastman Kodak Company;

8. GGAM's investment in Quisitive Technology Solutions Inc; and

9. All rights in and to agreements between GGAM and Hewlett Packard Enterprise or its affiliates.

Pursuant to the terms of the asset purchase agreement, the Issuer issued a total of 225,000,000 common shares in exchange for the assets, for an aggregate purchase price of \$4,500,000.

8. Describe the acquisition of new customers or loss of customers.

There were no acquisitions of new customers or loss of customers during the month of **May 2019**.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks during the month of **May 2019**.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

There were no employee hirings, terminations or lay-offs during the month of **May 2019**.

11. Report on any labour disputes and resolutions of those disputes if applicable.

There were no labour disputes during the month of **May 2019**.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer continues to contest the statement of claim filed by AB Mining Limited on August 7, 2018.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

There was no indebtedness incurred or repaid by the Issuer during the month of **May 2019**.

14. Provide details of any securities issued and options or warrants granted.

There were no securities issued, including options and warrant by the Issuer during the month of **May 2019**.

15. Provide details of any loans to or by Related Persons.

There were no loans to or by Related Persons during the month of **May 2019**.

16. Provide details of any changes in directors, officers or committee members.

There were no changes in directors, officers or committee members during the month of **May 2019**.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis for the third quarter ended January 31, 2019 dated as of April 1, 2019 (the "MD&A") under the headings "FINANCIAL INSTRUMENTS AND RISKS" and "RISKS AND UNCERTAINTIES". The MD&A is available on the Issuer's SEDAR profile at www.sedar.com and on the Issuer's disclosure hall with the CSE at www.thecse.com

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: June 6, 2019.

Theo van der Linde
Name of Director or Senior
Officer

"Theo van der Linde"
Signature

Director
Official Capacity

Issuer Details Name of Issuer Global Blockchain Mining Corp.	For Month End May 2019	Date of Report YY/MM/D 2019/06/06
Issuer Address 789 West Pender Street, Suite 810		
City/Province/Postal Code Vancouver, B.C., V6C 1H2	Issuer Fax No. (604) 687-3141	Issuer Telephone No. (604) 687-2038
Contact Name Theo van der Linde	Contact Position CFO & Director	Contact Telephone No. 778-834-6272
Contact Email Address theo@pashleth.com	Web Site Address www.forkcse.com	