Announcement on Plan to Develop Cryptocurrency To Fiat Currency Application

VANCOUVER, May 4, 2020 /CNW/ - Cascadia Blockchain Group Corp. ("Cascadia" or the "Company") (CSE: CK) is pleased to announce that it has established a plan to develop an application and payment solution that would support cryptocurrencies to fiat money transactions.

The application would allow customers to directly exchange cryptocurrencies to fiat currencies and transfer the fiat currencies to debit cards, which can be used anywhere debit cards are accepted. The debit cards would function similar to any other bank debit cards, which allow instant withdrawal of cash from ATMs worldwide and ability to pay for goods and services at any point of sale system.

Di Deng, the President and CEO of Cascadia states, "It is important that we have a more diversified business model in addition to our cryptocurrency exchange, Eurasia Blockchain eXchange ("EBX"), which is currently under Astana Financial Services Authority's FinTech regulatory sandbox regime. This new mechanism will allow Cascadia to offer a low-cost method to convert cryptocurrencies to fiat money, and once completed, it provides immediate income and cash flow to the Company through transaction fees. We look forward to updating shareholders on this development further in the near future."

About Cascadia

Cascadia is an early stage fintech and blockchain technology company listed on the Canadian Securities Exchange (CSE: CK).

The CSE does not accept responsibility for the adequacy or accuracy of this release.

SOURCE Cascadia Blockchain Group Corp.

View original content to download multimedia:
http://www.newswire.ca/en/releases/archive/May2020/04/c7730.html

%SEDAR: 00032894E

For further information: Hanxuan Wu, Director, info@cascadiacorp.com, www.cascadiacorp.com

CO: Cascadia Blockchain Group Corp.

CNW 08:00e 04-MAY-20