



CODEBASE
VENTURES INC.

For Immediate Release

ARCOLOGY NETWORK EXPLORING COIN-OFFERING

ARCOLOGY NETWORK ACHIEVES MAJOR TECHNICAL MILESTONES TOWARD POTENTIAL COIN OFFERING

VANCOUVER, BC, CANADA (November 25th, 2020) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF) is excited to announce that the Company's holding, Arcology, a cluster-computing powered AI blockchain ecosystem with unlimited scalability, is exploring a potential coin offering, following the results of its first Testnet where the Arcology team achieved major product development milestones.

A coin offering is a natural step to add to the Arcology roadmap based on the success of the first Arcology Testnet. Noting that scalability is single biggest obstacle of blockchain based systems, Arcology demonstrated significant capabilities on this front including:

1. Highly scalable: With a cluster of commodity computers Arcology has achieved very high results with 33,602 transactions per second (TPS) running complex smart contracts. (The TPS varies depends on number of machines used, the more the faster, which is a unique feature for Arcology. Preliminary results show TPS of 33,602 on a cluster of 12 machines running complex smart contracts, not simple money transfer)
2. Arcology withstood a very high workload for a prolonged period of time. Arcology has good stability.
3. The Smart contracts used in the test were written in native Solidity, which is the Ethereum programming language for developer applications on Ethereum network. Arcology has shown excellent compatibility with Ethereum.

"Arcology is designed as a platform for both public and private blockchains," says Arcology Founder and CEO, Mr. Laurent Zhang. Arcology's landscape consists of two independent and standalone platforms named Arcology Network (public) and Arcology Enterprise (private), which based on the same technology core. Arcology Network is a permission-less platform like Bitcoin or Ethereum, while Arcology Enterprise is targeting enterprise users requiring specific privacy features."

Arcology's coins are the native currency of the Arcology network, which mediate all the transactions happening on the platform. The Arcology coins serve some key roles for the network to work properly, including:

- Users pay transaction fees for using the platform when the Mainnet is live.
- Application developers would deploy their dAPPs on Arcology and earn a profit
- Arcology coins would enable the holders to participate in the platform governance
- The coin holders are entitled to take a certain percentage out of transaction fees

"As the Arcology team continues to push steadily on the technical side, we are investigating all aspects of a coin offering as a major step in our future," said Mr. Zhang. "Currently, on our roadmap, we are anticipating that the first coin offering would take place prior to the Mainnet going live in the coming months. We are investigating the most favourable approach, and considering all regulatory requirements toward an offering of between 5% - 10% of planned coins to eligible investors in the first coin offering."

For more information on Arcology, please visit the website at <https://arcology.network/>

About Codebase Ventures Inc.

Codebase Ventures Inc. invests early in great ideas in sectors that have significant upside. We seek the innovators who are establishing tomorrow's standards. We invest early, support those innovators, help take their ideas to market, and work tirelessly to help them realize their vision.

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