

AVALON BLOCKCHAIN INC.
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NEWS RELEASE

AVALON BLOCKCHAIN ANNOUNCES APPOINTMENT OF ALEEM NATHWANI

February 28, 2020 – Vancouver, British Columbia – Avalon Blockchain Inc. (the “**Company**”) (CSE: WSM) announces that, effective immediately, Aleem Nathwani has been appointed as a director, and as interim Chief Executive Officer, of the Company.

Mr. Nathwani has over sixteen years of experience working with and advising startups, from inception through to acquisition or public offering. He was one of the earliest team members at Nutanix (NASDAQ: NTNX), pioneers in the hybrid-cloud space, where he played a key role in driving business development. He has also held strategic leadership roles within Telus Communications, incubating technology infrastructure and outsourcing deals for large enterprise customers, helping grow their portfolio to over \$100 million. Mr. Nathwani has also held advisor and board positions with a number of public and private companies.

In connection with the appointment of Mr. Nathwani, the board of directors has commenced a review of potential strategic acquisition opportunities for the Company. Further information regarding this review will be provided as it becomes available.

For further information, contact David Ebert at 604-685-6747.

On behalf of the Board,

AVALON BLOCKCHAIN INC.

David Ebert, Chief Financial Officer

This news release may contain certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and other similar words or expressions identify forward-looking statements or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.