

FORM 5

QUARTERLY LISTING STATEMENT

Name of CNSX Issuer: Cascadia Blockchain Group Corp.

Trading Symbol: "CK"

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement 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 the CSE Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the CNSX.ca website.

General Instructions

- (a) Prepare this Quarterly Listing Statement 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 following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term "Issuer" includes the CNSX 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.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

The condensed interim consolidated financial statements for the first quarter ended April 30, 2019 are attached hereto as Schedule A.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. Related Party Transactions

The Company incurred the following compensation to key management personnel of the Company:

		Three Months Ended April 30, 2019	Three Months Ended April 30, 2018
		\$	\$
Salaries and Benefits	Directors and Officers	83,756	88,801
Total Remuneration		83,756	88,801

Key management includes directors, the Chief Executive Officer (“CEO”), the Chief Financial Officer (“CFO”), and the Chief Operating Officer (“COO”) of the Company.

Included in accounts payable and accrued liabilities was \$70,211 (2018 - \$203,701) due to directors and officers of the Company.

These transactions are in the normal course of operations and are measured at the exchange amount established and agreed to by the related parties.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
			Nil					

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
	Nil					

3. Summary of securities as at the end of the reporting period.

	Number of Common Shares	Amount
Authorized Share Capital	Unlimited	
Balance, April 30, 2019	71,977,438	\$13,364,643

The following is a summary of options and warrants outstanding at the first quarter ended April 30, 2019.

	No. of Shares under Option/Warrants	Exercise Price	Expiry Date
Stock options	100,000	\$0.16	December 8, 2019
Stock options	140,000	\$0.16	March 15, 2021
Total Options	240,000		
Warrants	10,951,400	\$0.10	November 27, 2020
Warrants	28,500,000	\$0.12	March 24, 2021
Total Warrants	39,451,400		

As at April 30, 2019, the Company has no shares (April 30, 2018 – Nil) held in escrow.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Galen Cheng Independent director, Chairman of Audit Committee
Xiaochuan Guo Chief Executive Officer and Director, Member of Audit Committee
Shanshan Zhu Director, Member of Audit Committee
Garry Wong Chief Financial Officer

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The Interim MD&A is attached hereto as Schedule C.

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 Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: July 2, 2019

Garry Wong
Name of Director or Senior Officer
"Garry Wong"
Signature
CFO
Official Capacity

Issuer Details Name of Issuer Cascadia Blockchain Group Corp.	For Quarter Ended April 30, 2019	Date of Report YY/MM/DD 19/07/02
Issuer Address Suite 1552 – 701 West Georgia Street		
City/Province/Postal Code Vancouver, B.C. V7Y 1C6	Issuer Fax No. (604) 601-3443	Issuer Telephone No. (604) 639-1285
Contact Name Garry Wong	Contact Position Corporate Secretary	Contact Telephone No. (604) 639-1285
Contact Email Address gwong@cascadiacorp.com	Web Site Address www.cascadiacorp.com	

Schedule A
Financial Statements

**CASCADIA BLOCKCHAIN GROUP CORP.
(FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.)
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018**
(Expressed in Canadian Dollars)

**NOTICE TO READER OF THE UNAUDITED CONDENSED INTERIM
CONOSLIDATED FINANCIAL STATEMENTS**

The accompanying unaudited condensed interim consolidated financial statements of Cascadia Blockchain Group Corp. (the "Company") have been prepared by the Company's management and have not been reviewed by the Company's independent auditors. These condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended January 31, 2019 which are available at the SEDAR website at www.sedar.com.

CASCADIA BLOCKCHAIN GROUP CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT APRIL 30, 2019 AND JANUARY 31, 2019
(Expressed in Canadian dollars)

	Notes	April 30, 2019	January 31, 2019
ASSETS			
Current assets			
Cash and cash equivalents		\$ 1,006,568	\$ 1,267,970
Cryptocurrency	4	700,667	444,799
Accounts receivable and other receivables	5	15,684	13,146
Prepaid expense		17,258	22,151
Total current assets		1,740,177	1,748,066
Non-current assets			
Computer	6	3,381	4,375
Total non-current assets		3,381	4,375
TOTAL ASSETS		\$ 1,743,558	\$ 1,752,441
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	8	\$ 207,985	\$ 192,203
Total current liabilities		207,985	192,203
Equity			
Share capital	7	13,364,643	13,364,643
Contributed surplus		58,248	58,248
Accumulated other comprehensive loss		1,190	-
Deficit		(11,888,508)	(11,862,653)
Total equity		1,535,573	1,560,238
TOTAL LIABILITIES AND EQUITY		\$ 1,743,558	\$ 1,752,441

NATURE OF BUSINESS (NOTES 1)

On behalf of the Board:

(signed) Galen Cheng, Director

(signed) Shanshan Zhu, Director

(The accompanying notes are an integral part of these condensed interim consolidated financial statements.)

CASCADIA BLOCKCHAIN GROUP CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian dollars)

	Notes	Three Months Ended April 30,	
		2019	2018
			(Restated Note 5)
EXPENSE			
Salaries and benefits	8	\$ 196,048	\$ 170,136
Rent		23,793	11,805
Consulting and professional fees		42,778	11,158
Office and miscellaneous		14,948	147,403
Listing and transfer agent expenses		6,616	3,456
Travel		5,083	77,183
Bank charges		3,508	1,245
Amortization	6	994	504
OPERATING LOSS		(293,768)	(422,890)
OTHER INCOME (LOSS)			
Interest income		1,462	-
Foreign exchange gain (loss)		10,583	(70)
Recovery (loss) from change in fair value of cryptocurrency	4	255,868	(123,084)
Gain on disposal of business	3	-	1,662,580
INCOME / (LOSS) FROM CONTINUING OPERATIONS		(25,855)	1,116,536
DISCONTINUED OPERATIONS			
Loss from discontinued operations	3	-	(75,866)
INCOME / (LOSS) FOR THE PERIOD		\$ (25,855)	\$ 1,040,670
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that will be reclassified to net income / loss:			
Foreign currency translation adjustments from foreign subsidiary		1,190	-
Foreign exchange from discontinued operations		-	(28,492)
Reclassification to net income of cumulative translation adjustments related to business disposal	3	-	61,179
COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD		\$ (24,665)	\$ 1,073,357
EARNINGS / (LOSS) PER SHARE FROM CONTINUING OPERATIONS			
Basic		\$ (0.00)	\$ 0.02
Diluted		\$ (0.00)	\$ 0.01
EARNINGS / (LOSS) PER SHARE FOR THE PERIOD			
Basic		\$ (0.00)	\$ 0.01
Diluted		\$ (0.00)	\$ 0.01
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING			
Basic		71,977,438	71,977,438
Diluted		71,977,438	102,193,963

(The accompanying notes are an integral part of these condensed interim consolidated financial statements.)

CASCADIA BLOCKCHAIN GROUP CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital	Contributed Surplus	Accumulated other comprehensive income (loss)	Retained Earnings (Deficit)	Total Equity
	(Note 7)	(Note 7)			(Restated Note 3)	
		\$	\$	\$	\$	\$
Balance, January 31, 2018	71,977,438	13,364,643	58,248	(32,687)	(8,179,090)	5,211,114
Net income	-	-	-	-	1,116,536	1,116,536
Other comprehensive loss	-	-	-	(28,492)	-	(28,492)
Share issuance	-	-	-	-	-	-
Share issuance cost	-	-	-	61,179	-	61,179
Balance, April 30, 2018	71,977,438	13,364,643	58,248	-	(7,062,554)	6,360,337
Net loss	-	-	-	-	(4,800,099)	(4,800,099)
Balance, January 31, 2019	71,977,438	13,364,643	58,248	-	(11,862,653)	1,560,238
Net loss	-	-	-	-	(25,855)	(25,855)
Other comprehensive income	-	-	-	-	1,190	1,190
Balance, April 30, 2019	71,977,438	13,364,643	58,248	-	(11,887,318)	1,535,573

(The accompanying notes are an integral part of these condensed interim consolidated financial statements.)

CASCADIA BLOCKCHAIN GROUP CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian dollars)

		Three Months Ended April 30,	
	Notes	2019	2018
			(Restated Note 5)
Cash flows from (used in) operating activities			
Net income / (loss) from continuing operations		\$ (25,855)	\$ 1,116,536
Loss from discontinued operations		-	(75,866)
Adjustments to reconcile net income to net cash flows:			
Amortization		994	906
Change in fair value of cryptocurrency	4	(255,868)	123,084
Loss on sale of cryptocurrency and transaction fee	4	-	-
Non-cash portion of gain on disposal of business	3	-	(1,845,995)
		(280,729)	(681,335)
Changes in working capital items:			
Accounts receivable and other receivables		(2,538)	222,481
Prepaid expenses		4,893	(4,793)
Accounts payable and accrued liabilities		15,782	265,796
Cash flows used in operating activities		(262,592)	(197,851)
Cash flows from investing activities			
Purchase of fixed assets		-	(6,550)
Cash flows from (used in) investing activities		-	(6,550)
Cash flows from financing activities			
Cash flows from financing activities		-	-
Decrease in cash and cash equivalents		(262,592)	(204,401)
Foreign exchange effect on cash and cash equivalents		1,190	315
Cash and cash equivalents, beginning of the period	9	1,267,970	1,239,311
Cash and cash equivalents, end of the period		\$ 1,006,568	\$ 1,035,225

Supplemental cash flow information (Note 9)

(The accompanying notes are an integral part of these condensed interim consolidated financial statements.)

**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018
(Expressed in Canadian dollars)**

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

THESE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS CONTAIN THE FOLLOWING NOTES:

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**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018**

(Expressed in Canadian dollars)

1. NATURE OF BUSINESS

Cascadia Blockchain Group Corp. (formerly Cascadia Consumer Electronics Corp.) (the “Company” or “Cascadia”) was incorporated on November 10, 2011 under the laws of British Columbia, Canada. Cascadia is a blockchain technology company operating in Vancouver, B.C., Canada. Its registered office is located at 20th floor – 250 Howe Street, Vancouver, British Columbia V6C 3R8, and head office is at Suite 1552 – 701 West Georgia Street, Vancouver, British Columbia V7Y 1C6. In September 2013, the Company was approved for listing on the Canadian Securities Exchange (“CSE”). The Company’s common shares commenced trading on the CSE at the opening of markets on September 12, 2013 under the symbol “CK”.

On December 20, 2017, the Company proposed a fundamental change of business to a blockchain company and a change of its name from Cascadia Consumer Electronics Corp. to Cascadia Blockchain Group Corp. The proposed change of business and change of name was approved by the CSE on September 7, 2018. The corresponding listing statement was filed on both the CSE and SEDAR websites.

These condensed interim consolidated financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. The Company has incurred losses since its inception. For the three months ended April 30, 2019, the Company incurred a net loss of \$25,855 and has an accumulated deficit of \$11,888,508 as at April 30, 2019. The Company’s ability to continue as a going concern and to realize assets and discharge its liabilities in the normal course of business is dependent upon its generating profitable operations, obtaining additional financing or maintaining continued support from its shareholders and creditors, and identifying and acquiring other businesses or assets in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. These interim consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as going concern. Such adjustments could be material.

The consolidated financial statements were approved by the Board of Directors and authorized for issuance on July 2, 2019.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

These unaudited condensed interim consolidated financial statements (“interim financial statements”) have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting (“IAS 34”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”), have been omitted or condensed. These interim financial statements should be read in conjunction with the Company’s consolidated financial statements for the year ended January 31, 2019.

Basis of consolidation

These condensed interim consolidated financial statements incorporate the financial statements of the Company and its subsidiaries in the table below. All inter-company transactions, balances, income and expenses have been eliminated in full on consolidation.

**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018**

(Expressed in Canadian dollars)

Entity	Operations	Country of Incorporation	% of Interest	Basis of Accounting
Tianjin Bocui Technology Ltd. ("Bocui")	Continuing	China	100% ⁽¹⁾	Consolidated
CK Fintech Corp. ("CK Fintech")	Continuing	Canada	100% ⁽¹⁾	Consolidated
Eurasia Blockchain Fintech Group Limited ("Eurasia Blockchain")	Continuing	Kazakhstan	100% ⁽²⁾	Consolidated
CK Blockchain Lab Corp. ("CK Lab")	Continuing	Canada	100% ⁽¹⁾	Consolidated

(1) Owned through Cascadia

(2) Owned through CK Fintech and newly incorporated on June 28, 2018

Significant judgements and estimates

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and revenues and expenses for the periods reported. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Judgements are choices in accounting policies and disclosures which management believes are supported by facts and circumstances existing at the date of the consolidated financial statements.

Significant areas requiring the use of management estimates include:

- The amount of expected credit loss of receivables.

Critical accounting judgements are accounting policies that have been identified as being complex or involve subjective judgments or assessments with a significant risk of material adjustment in the next fiscal year.

Significant judgement areas include:

- The classification of cryptocurrency as intangible assets;
- The ability of the Company to continue as a going concern; and
- The determination of whether the revenue recognition criteria are satisfied when transacting with new customers, particularly whether the receipt of the economic benefits associated with a transaction is probable.

**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018**
(Expressed in Canadian dollars)

Adoption of new pronouncements

Standard effective for annual periods beginning on or after January 1, 2019

The Company has adopted these standards on February 1, 2019.

IFRS 16 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee recognizes a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees is required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees is also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee generally recognizes the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

The Company has applied IFRS 16 on its effective date of February 1, 2019 retrospectively, with the cumulative effect of initially applying the standard as an adjustment to retained earnings and no restatement of comparative information. The Company has elected to measure its right of use assets at amounts equal to the associated lease liabilities; as such, the adjustment to retained earnings is expected to be nil. Upon adoption, the Company has elected to apply the available exemptions as permitted by IFRS 16 to recognize a lease expense on a straight-line basis for short term leases and low value assets. The Company has also elected to apply the practical expedient whereby leases whose term ends within 12 months of the date of initial application would be accounted for in the same way as short-term leases.

Upon the adoption of IFRS 16, there was no change to the Company's consolidated statements of financial position as at February 1, 2019.

IFRIC 23 Uncertainty over Income Tax Treatments

The Company has applied IFRIC 23 on its effective date of February 1, 2019 with retrospective application. IFRIC 23 clarifies the recognition and measurement requirements when there is uncertainty over income tax treatments. The effect of uncertain tax treatments is recognized at the most likely amount or expected value. The adoption of IFRIC 23 did not affect the Company's financial results or disclosures.

CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018
(Expressed in Canadian dollars)

3. DISCONTINUED OPERATIONS AND DISPOSAL OF BUSINESS

On February 9, 2018, the Company disposed of all of its equity interest in its 100% owned subsidiary Beijing Cascadia in consideration for RMB1 with the assumption of debt of \$2,035,322 by the purchaser.

The decision of selling all of the Company's ownership interest in its wholly-owned subsidiary Beijing Cascadia was made in January 2018, and the operations of Beijing Cascadia was reported as discontinued operations in 2018 accordingly.

Consideration associated with disposal of Beijing Cascadia	
Consideration	\$ -
Assumption of liabilities	2,035,322
Assets disposed	
Cash and cash equivalents	(183,415)
Accounts receivable	(45,839)
Prepaid expense	(31,625)
Equipment - computers	(50,684)
Gain before reclassification of cumulative translation adjustments	1,723,759
Reclassification to net earnings of cumulative translation adjustments	(61,179)
Gain on disposal of Beijing Cascadia	\$ 1,662,580

4. CRYPTOCURRENCY

The Company received 425 bitcoins ("BTCs") worth \$7,705,051 from a private placement closed on December 29, 2017 (see Note 7). Cryptocurrency assets are classified as intangible assets initially recorded at cost and subsequently measured at fair value. The fair value of BTC is determined according to Bitcoin Reference Rate published by CME Group ("CME") on the reporting date, and the closing exchange rate between Canadian dollar and US dollar published by the Bank of Canada ("BOC") on the same day. The price of cryptocurrency is volatile and it exposes the Company to market risk due to the fluctuation of cryptocurrency price.

In December 2018, the Company sold 325 BTCs. After the deduction of transaction fees and network fees paid in BTCs, the remaining balance of the cryptocurrency asset is 99.1872 BTCs. The corresponding fair value is shown as follows:

Price in US dollars per CME on April 30, 2019	\$ 5,262.67
Foreign exchange rate per Bank of Canada	1.3423
Price in Canadian dollars per CME on April 30, 2019	7,064
Number of BTC as at April, 2019	99.1872
Fair value of BTC in Canadian dollars on April 30, 2019	\$ 700,667
Opening balance on January 31, 2019	444,799
Recovery of loss	\$ 255,868

CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018
(Expressed in Canadian dollars)

5. ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

On February 19, 2018, the Company entered into a three-year non-exclusive licensing agreement of its intellectual properties related to the Company's self-developed trading platform for blockchain based digital assets, utility tokens and cryptocurrencies, with an unrelated third party in exchange for \$60,000 monthly licensing fee to be payable in cash or Bitcoin. The licensing fee is waived for the first three months and then payable every three months started on May 19, 2019 until February 18, 2021.

According to the licensing agreement, the first licensing fee payment of \$203,226 which includes the period from May 19 to August 31, 2018 was due within five business days after August 31, 2018. The licensee has not been able to make the first payment due to unexpected market conditions causing financial difficulties to the licensee. Subsequent to three months ended April 30, 2019, the balance was still outstanding. The Company considers the licensing fee receivable to be in default and estimates that the life-time expected credit loss ("ECL") for the receivable is \$203,226. No licensing fee is recognized as revenue after August 31, 2018 until the licensee is able to demonstrate its ability to pay.

During the year ended January 31, 2019, the Company also recorded ECL amounting to \$257,921 for other receivable from the licensee for the trading platform hosting charges paid on behalf of the licensee as the recovery of the amounts is uncertain.

	April 30, 2019	January 31, 2019
	\$	\$
Accounts receivable and other receivables	461,267	461,283
Allowance for expected credit losses	(461,147)	(461,147)
Net accounts receivable	120	136
GST recoverable	15,564	13,010
Accounts receivable and other receivables	15,684	13,146

There is no movements in allowance for expected credit losses/ doubtful account of accounts receivable and other receivables computed based on lifetime ECL.

For the three months ended April 30, 2018, the Company previously recognized revenue of \$131,629 using straight-line method over the three-year period. However, it was concluded that the licensing agreement should be accounted for as a "month-to-month" contract under IFRS 15 and no revenue should be recognized until May 19, 2019. Therefore, the accounts receivable and revenue for the three months ended April 30, 2018 has been reduced by \$131,629 for the comparative financial statements ended April 30, 2018.

**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018**
(Expressed in Canadian dollars)

6. NON-CURRENT ASSETS

	Computer Equipment
	\$
Cost:	
At January 31, 2019	8,151
Addition	-
At April 30, 2019	8,151
Depreciation:	
At January 31, 2019	(3,776)
Change for the period	(994)
At April 30, 2019	(4,770)
Net book value:	
At January 31, 2019	4,375
Change for the period	(994)
At April 30, 2019	3,381

7. SHARE CAPITAL

Authorized:

The Company has authorized an unlimited number of common and preferred shares with no par value.

Issued and outstanding:

On December 29, 2017, the Company completed a non-brokered private placement and issued 15,410,101 common shares at a price of \$0.50 per share, for gross proceeds of 425 BTC, which is equivalent to \$7,705,054 based on CME and BOC on December 28, 2017. The Company incurred share issuance expenses of \$10,000 relating to the private placement.

Stock options

The Company adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in their discretion, and in accordance with the requirements of the CSE (the "Exchange"), grant to directors, officers, and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options will be exercisable for a period of up to five years from the date of grant.

Due to the change of management team in October 2017, and based on the terms of the associated stock option agreement, 360,000 stock options were forfeited during the year ended January 31, 2018.

The following table summarizes the continuity of options as at April 30, 2019.

	Number of Options	Weighted Average Exercise Price
Balance, April 30 and January 31, 2017	600,000	\$0.15
Forfeited	(360,000)	\$0.16
Balance, April 30, 2019 and January 31, 2018	240,000	\$0.14

CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED APRIL 30, 2019 AND 2018
(Expressed in Canadian dollars)

The following table summarizes information about stock options outstanding and exercisable as at April 30, 2019.

Number of Options Outstanding	Number of Options Exercisable	Exercise Price (\$)	Weighted Remaining Life of Options Outstanding (Years)	Weighted Remaining Life of Options Exercisable (Years)	Expiry Date
100,000	100,000	0.16	0.61	0.61	December 8, 2019
140,000	140,000	0.12	1.88	1.88	March 15, 2021
240,000	240,000		1.35	1.35	

Warrants

On March 24, 2016, with the private placement of unit subscription, the Company issued 28,500,000 non-transferrable common share purchase warrants. Each warrant entitles the holder to acquire one common share of the Company at a price of \$0.12 per share, expiring on March 24, 2021.

The following table summarizes the continuity of share purchase warrants as at April 30, 2019.

	Number of Warrants	Weighted Average Exercise Price
Balance, January 31, 2017	39,451,400	\$0.11
Balance, April 30, 2019 and 2018	39,451,400	\$0.11

As at April 30, 2019, the issued and outstanding warrants to acquire common shares of the Company are as follows:

Number of Warrants Outstanding	Exercise Price (\$)	Weighted Average Remaining Life (Years)	Expiry Date
10,951,400	0.10	1.58	November 27, 2020
28,500,000	0.12	1.90	March 24, 2021
39,451,400		1.81	

8. RELATED PARTY TRANSACTIONS AND BALANCES

The Company incurred the following compensation to key management personnel of the Company:

	Three Months Ended April 30, 2019	Three Months Ended April 30, 2018
	\$	\$
Salaries and Benefits Directors and Officers	83,756	88,801
Total Remuneration	83,756	88,801

Key management includes directors, the Chief Executive Officer ("CEO"), the Chief Financial Officer ("CFO"), and Chief Operating Officer ("COO") of the Company.

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Included in accounts payable and accrued liabilities was \$70,211 (January 31, 2019 - \$41,964) due to directors and officers of the Company.

These transactions are in the normal course of operations and are measured at the exchange amount established and agreed to by the related parties.

9. SUPPLEMENTAL CASH FLOW INFORMATION

	Three Months Ended April 30, 2019	Three Months Ended April 30, 2018
	\$	\$
Income taxes paid during the year	-	-
Interest paid during the year	-	-
Interest received during the year	1,468	3,449

The interest received in the three months ended April 30, 2019 US\$1,097 (C\$1,468) was due to the GIC in US dollars that was matured in March 2019, while interest received was US\$2,715 (C\$3,449) in the same period in 2018 as there was more GIC in by then.

10. FINANCIAL INSTRUMENTS

The Company classifies its cash and cash equivalents as financial asset measured at FVTPL, accounts receivable and other receivables (excluding GST recoverable) as financial assets measured at amortized cost, its accounts payable and loans payable as financial liabilities measured at amortized cost. The carrying amount of financial assets and liabilities carried at amortized cost is a reasonable approximation of their fair value due to the relatively short period to maturity of these financial instruments.

Fair value

The following table summarizes the carrying values of the Company's financial instruments:

	April 30, 2019	January 31, 2019
	\$	\$
Financial assets at fair value through profit or loss (i)	1,006,568	1,267,970
Financial assets measured at amortized cost (ii)	120	136
Financial liabilities measured at amortized cost (iii)	207,985	192,203

(i) Cash and cash equivalents

(ii) Accounts receivable and other receivables - excluding GST recoverable

(iii) Accounts payable and loans payable

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Financial instruments measured at fair value on a recurring basis are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable. The three levels of the fair value hierarchy are:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Cash and cash equivalents are classified as Level 1. There were no transfers into or out of Level 2 or Level 3 during the three months ended April 30, 2019.

Financial risk management

The Company's financial risks arising from its financial instruments are market risk, credit risk, liquidity risk and interest rate risk. The Company's exposure to these risks and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk consists of currency risk, which is the risk that exposes the Company to financial risk related to the fluctuation in exchange rates.

The Company's expenses are mainly denominated in Canadian dollars for operations. As the Company has significant amount of GIC in US dollars, it also faces exchange rate fluctuation relative to the US dollar. Significant change in the currency exchange rates between the Canadian dollars relative to the US dollar could both have effect on the Company's results of operations, financial position and / or cash flow. If the US dollar appreciates / depreciates 5%, the Company's net income would increase / decrease and deficit would decrease / increase by approximately \$13,497, which arises primarily from the Company's GIC in US dollars.

Credit risk

Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. The Company's credit risk with respect to its cash is minimal as it is held with a large financial institution. The Company's maximum exposure to credit risk for the components of the condensed interim consolidated statement of financial position at April 30, 2019 and 2018 is the carrying value of each class of financial assets disclosed in the condensed interim consolidated financial statements.

Liquidity risk

Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage, as outlined in Note 11. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. As at April 30, 2019, the Company had a working capital surplus of \$1,532,192. All of the Company's financial liabilities are classified as current.

Interest rate risk

The Company is exposed to insignificant interest rate risk on its GIC because the GIC balance is not material. The Company has no interest-bearing debt. The Company has not entered into any derivative instruments to manage interest rate fluctuations. The Company is not exposed to significant interest rate risk.

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(Expressed in Canadian dollars)

11. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard its ability to continue as a going concern while exploring to develop and provide proprietary, secured and legally compliant trading platforms around globe for selected digital assets and cryptocurrencies, so that it can continue to provide returns to shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In management of capital, the Company's capital includes shareholders' equity.

The Company's objective is met by retaining adequate equity to provide for the possibility that cash flows from assets will not be sufficient to meet future cash flow requirements. The Board of Directors does not establish quantitative return on capital criteria for management. Currently, the Company is relying on private placements and advances from the directors and officers to continue its operations. The Company is not subject to any externally imposed capital requirements.

12. SEGMENTED INFORMATION

IFRS 8 - Operating Segments requires operating segments to be determined based on internal reports that are regularly reviewed by the chief operating decision maker for the purpose of allocating resources to the segment and to assessing its performance. For the three months ended April 30, 2019 and 2018, the Company operated in one segment in the development of blockchain technology platform in the digital asset and cryptocurrency sectors.

The Company's only non-current assets are computer equipment of \$3,381 located in Canada.

Schedule C

Management Discussion and Analysis

**CASCADIA BLOCKCHAIN GROUP CORP.
(FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.)**

(the "Company")

MANAGEMENT DISCUSSION AND ANALYSIS

For the Three Months Ended April 30, 2019

The following Management Discussion and Analysis ("MD&A") has been prepared by management as of July 2, 2019, should be read in conjunction with the condensed interim consolidated financial statements and related notes of the Company for the three months ended April 30, 2019 and the audited consolidated financial statements and related notes of the Company for the year ended January 31, 2019. The condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All amounts are stated in Canadian dollars unless otherwise indicated.

FORWARD LOOKING STATEMENTS

This MD&A contains certain forward-looking information and statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions as at the date of this MD&A. The words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "interprets", "may", "will" and similar expressions identify forward-looking statements. The forward-looking statements reflect the current beliefs of the management of the Company, and are based on currently available information. Readers are cautioned not to place undue reliance on these statements as they are subject to known and unknown risks, uncertainties and other factors, which could cause the actual results, performance, or achievements of the Company to differ materially from those expressed in, or implied by, such forward-looking statements. The Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

**CASCADIA BLOCKCHAIN GROUP CORP.
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MANAGEMENT’S DISCUSSION AND ANALYSIS**

THIS MD&A CONTAINS THE FOLLOWING SECTIONS:

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DISCONTINUED OPERATIONS AND DISPOSAL OF BUSINESS 3

DISCUSSION OF OPERATIONS 3

REVIEW OF FINANCIAL RESULTS 4

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**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
MANAGEMENT’S DISCUSSION AND ANALYSIS**

OVERVIEW

Cascadia Blockchain Group Corp. (formerly Cascadia Consumer Electronics Corp.) (the “Company” or “Cascadia”) was incorporated on November 10, 2011 under the laws of British Columbia, Canada. Cascadia is a blockchain technology company operating in Vancouver, Canada. Its registered office is located at 20th floor – 250 Howe Street, Vancouver, British Columbia V6C 3R8, and head office is at Suite 1552 – 701 West Georgia Street, Vancouver, British Columbia V7Y 1C6. In September 2013, the Company was approved for listing on the Canadian Securities Exchange (“CSE”). The Company’s common shares commenced trading on the CSE at the opening of markets on September 12, 2013 under the symbol “CK”.

On December 20, 2017, the Company proposed a fundamental change of business to a blockchain company and a change of its name from Cascadia Consumer Electronics Corp. to Cascadia Blockchain Group Corp. The proposed change of business and change of name was approved by the CSE on September 7, 2018. The corresponding listing statement is filed on both the CSE and SEDAR websites.

Subsidiaries

1. Tianjin Bocui Technology Limited

The Company incorporated a Wholly Foreign Owned Enterprise (“WFOE”) in China under the name “Tianjin Bocui Technology Limited” (“Bocui”) on October 9, 2015. Among other benefits, WFOEs can give greater control over business ventures in mainland China and avoid a multitude of problematic issues which can potentially result from dealing with a domestic joint venture partner. Bocui is currently inactive.

2. CK Fintech Corp.

“CK Fintech Corp.” (“CK Fintech”) is a wholly owned subsidiary incorporated on December 22, 2015. CK Fintech owns the intellectual property of a trading platform to provide various transaction capabilities for selected blockchain technology based digital assets, utility tokens, and cryptocurrencies.

3. Beijing Cascadia Technology Limited

A Chinese subsidiary “Beijing Cascadia Technology Limited” (“Beijing Cascadia”) was incorporated under Bocui on February 17, 2016. This subsidiary developed the digital assets trading platform for CK Fintech and provided software developments services to external customers.

In January 2018, management of the Cascadia decided to sell all of the equity interest of this wholly owned subsidiary Beijing Cascadia. On February 9, 2018, the Company disposed all of its equity interest in its 100% owned subsidiary Beijing Cascadia in consideration for RMB1 with the assumption of debt of \$2,035,322 by the purchaser. The Company will have a more efficient team to support the ongoing development and enhancement of the platform and other blockchain related projects in the future.

4. CK Blockchain Lab Corp.

The Company incorporated a wholly owned subsidiary “CK Blockchain Lab Corp.” to research and develop blockchain products on September 28, 2017.

5. Singapore Blockchain Exchange PTE Ltd.

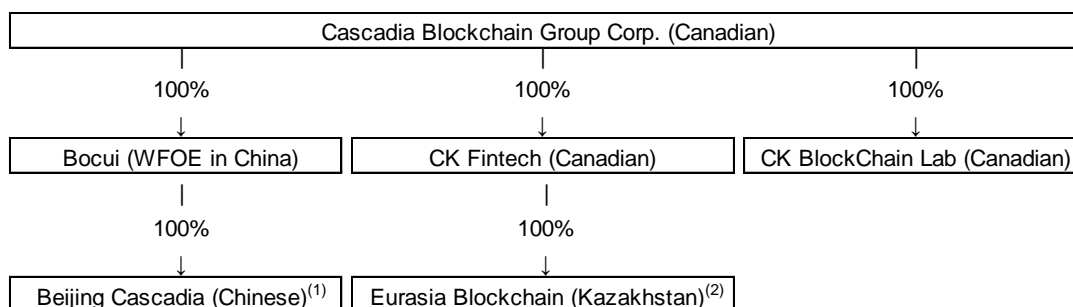
On December 10, 2018, the Company dissolved the wholly owned subsidiary “Singapore Blockchain Exchange PTE Ltd.” (“Singapore Exchange”) that was incorporated on December 19, 2017 with the potential to operate the potential digital assets exchange in Singapore.

**CASCADIA BLOCKCHAIN GROUP CORP.
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6. Eurasia Blockchain Fintech Group Limited

On June 28, 2018, CK Fintech incorporated a wholly owned subsidiary “Eurasia Blockchain Fintech Group Limited” (“Eurasia Blockchain”) to establish a foothold to provide blockchain solutions for various organizations.

The detail structure of the Company as of current is shown as follows,



(1) On February 9, 2018, Bocui sold the Beijing Cascadia to a third party

(2) On June 28, 2018, CK Fintech incorporated its 100% owned subsidiary Eurasia Blockchain

The presentation of the Company is the Canadian dollar. The functional currency of the Company and its subsidiaries is also the Canadian dollar except for Tianjin Bocui and Kazakhstan Cascadia, which are Chinese Renminbi (“RMB”) and Kazakhstani Tenge (“KZT”), respectively.

DISCONTINUED OPERATIONS AND DISPOSAL OF BUSINESS

To streamline the Company’s plan to focus on developing other blockchain projects and improve its balance sheet, in January 2018, management of the Company decided to sell 100% of its equity interest of Beijing Cascadia. On February 9, 2018, the Company completed the sale of Beijing Cascadia in consideration for RMB1 with the assumption of debt of \$2,035,322.

Beijing Cascadia was incorporated to facilitate the daily operation and development of a platform to facilitate trading of blockchain related assets for the Company. The development and the testing of the trading platform were completed at the end of 2017. Beijing Cascadia generated \$nil revenue for the three months ended April 30, 2018 and had a net loss of \$75,866 for the three months ended April 30, 2018 presented as discontinued operation.

DISCUSSION OF OPERATIONS

On April 1, 2019, the Company appointed Robin Guo as the acting President and CEO and the Board of Directors member to replace Rachel Wang who resigned from the Company. Robin has served the Company as the Chief Operating Officer since October 2017. Robin is a pioneer of blockchain technology and a founder of a digital assets trading platform in China. Prior to joining Cascadia, Mr. Guo served as the Vice President of Beijing Asian Investment Technology Limited focusing on business development. Currently, Robin also serves as the founding member of the Asia Digital Asset Finance Association and the Managing Director of the Asia Blockchain Foundation. Robin graduated from Deakin University in Melbourne, Australia with a bachelor degree in finance and accounting.

During the quarter ended April 30, 2019, the Company has terminated the office lease in Toronto to reduce the Company’s operating expense. The Company currently has the headquarter in Vancouver, Canada and an office in Astana, Kazakhstan.

**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS**

REVIEW OF FINANCIAL RESULTS

Three months ended April 30, 2019 compared to three months ended April 30, 2018

During the three months ended April 30, 2019, the Company reported a net loss of \$25,855, compared to a net income of \$1,040,670 in the same period in 2018.

	Three Months Ended April 30,		Variance
	2019	2018	\$
EXPENSE			
Salaries and benefits	\$ 196,048	\$ 170,136	25,912
Rent	23,793	11,805	11,988
Consulting and professional fees	42,778	11,158	31,620
Office and miscellaneous	14,948	147,403	(132,455)
Listing and transfer agent expenses	6,616	3,456	3,160
Travel	5,083	77,183	(72,100)
Bank charges	3,508	1,245	2,263
Amortization	994	504	490
OPERATING LOSS	(293,768)	(422,890)	129,122
OTHER INCOME (LOSS)			
Interest income	1,462	-	1,462
Foreign exchange gain (loss)	10,583	(70)	10,653
Recovery (loss) from change in fair value of cryptocurrency	255,868	(123,084)	378,952
Gain on disposal of business	-	1,662,580	(1,662,580)
INCOME / (LOSS) FROM CONTINUING OPERATIONS	(25,855)	1,116,536	(1,142,391)
DISCONTINUED OPERATIONS			
Loss from discontinued operations	-	(75,866)	75,866
INCOME / (LOSS) FOR THE PERIOD	\$ (25,855)	\$ 1,040,670	(1,066,525)
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that will be reclassified to net income / loss:			
Foreign currency translation adjustments from foreign subsidiary	1,190	-	
Foreign exchange from discontinued operations	-	(28,492)	28,492
Reclassification to net income of cumulative translation adjustments related to business disposal	-	61,179	(61,179)
COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	\$ (24,665)	\$ 1,073,357	(1,098,022)

This is mainly attributable to the combination result of the followings:

From the continuous operation:

1. an increase of \$25,912 of salary and benefits expense in the three months ended April 30 period from \$170,136 in 2018 to \$196,048 in 2019, due to more employees were hired for the period from August 2018 to March 2019 to develop business opportunities to provide blockchain solutions to various organizations;
2. an increase of \$11,988 in rent with \$23,793 in the three months ended April 30, 2019 compared to \$11,805 for the same period in 2018, due to more space rented for period ended April 30, 2019;
3. an increase of \$31,620 of consulting and professional fees for the three months ended April 30 from \$11,158 in 2018 to \$42,778 for the same period in 2019, due to additional consulting fees for business development in Asia and Kazakhstan;

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4. a decrease of \$132,455 of office and miscellaneous expense in the three months ended period ended April 30 from \$147,403 in 2018 to \$14,948 in 2019, due to the significant decrease in marketing expenses;
5. a decrease of \$72,100 of travel expense in the three months ended period ended April 30 from \$77,183 in 2018 to \$5,083 in the same period in 2019 due to less travel in 2019;
6. an increase of \$10,653 in foreign exchange gain from \$70 loss for the three months ended April 30, 2018 to \$10,583 gain for the same period in 2019, mainly due to the appreciation of the US dollar during the three months period ended April 30, 2019;
7. \$378,952 of gain in fair value of cryptocurrency was recorded in the three months ended April 30, 2019 compared to \$123,084 loss in the same period of 2018 due to the increase of bitcoin price as at April 30, 2019;
8. due to the disposal of business, Beijing Cascadia, on February 9, 2018, the Company had a gain of \$1,662,580 for the three months ended April 30, 2018, whereas \$nil for the same period in 2019;
9. a loss of \$75,866 from discontinued operations as the operation of Beijing Cascadia was discontinued in February 2018, while it is \$nil in three months period in 2019.

SUMMARY OF QUARTERLY RESULTS

The following financial information for the Company has been derived from the Company's financial statements for the Company's most recent 8 quarters.

	For the Three Months Ended							
	Fiscal 2020	Fiscal 2019				Fiscal 2018		
	Jan. 31, 2019	Jan. 31, 2019	Oct. 31, 2018 (restated)*	July 31, 2018 (restated)*	Apr. 30, 2018 (restated)*	Jan. 31, 2018	Oct. 31, 2017	July 31, 2017
	\$	\$	\$	\$	\$	\$	\$	\$
Income (loss) from continuous operations	(25,855)	(2,470,116)	(1,338,828)	(915,289)	1,116,536	(3,159,936)	(41,028)	(254,392)
Income (loss) from discontinued operations	-	-	-	-	(75,866)	(642,672)	(362,188)	(210,480)
Income (loss)	(25,855)	(2,470,116)	(1,338,828)	(915,289)	1,040,670	(3,802,608)	(403,216)	(464,872)
Earning (loss)								
Per share - basic	(0.00)	(0.03)	(0.02)	(0.01)	0.01	(0.06)	(0.01)	(0.01)
per share - diluted	(0.00)	(0.03)	(0.02)	(0.01)	0.01	(0.06)	(0.01)	(0.01)

* Income from continuous operations for the three months ended April 30, 2018 has been restated from \$1,248,165 to \$1,116,536 and loss from continuous July 31, operations for the three months ended 2018 has been restated from \$893,515 to \$915,289, respectively. The licensing fees for the first three months was waived according to the three-year license agreement. The licensing fee was originally recognized as revenue using straight-line method since February 19, 2018 based on the three-year term. However, the Company concluded the three-year agreement should be treated as a month-to-month contract for accounting purpose and no revenue should be recognized during the first three months. Therefore, revenue was reduced by \$131,629 for the three months ended April 30, 2018 and \$21,774 for the three months ended July 31, 2018.

The loss from operation during the three months ended April 30, 2019 was the combined result from the operating expenses and gain due to recovery on loss from change in fair value of cryptocurrency.

The significant loss from continuing operation during the three months ended January 31, 2019 was mainly from the loss on sale of cryptocurrency.

The significant loss from continuing operation during the three months ended October 31, 2018 and July 31, 2018 was mainly due to the loss related to change in fair value of cryptocurrency.

The significant gain from continuing operation during the three months ended April 30, 2018 was mainly due to the disposal of business, Beijing Cascadia, on February 9, 2018.

The significant loss from continuing operation during the three months ended January 31, 2018 was mainly due to the \$2,516,392 loss in fair value of cryptocurrency in year ended January 31, 2018 when

**CASCADIA BLOCKCHAIN GROUP CORP.
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MANAGEMENT’S DISCUSSION AND ANALYSIS**

the bitcoin price dropped at January 31, 2018 compared with price at the private placement close date on December 29, 2017.

For the discontinued operation, the loss is related to the operation in Beijing Cascadia.

LIQUIDITY AND CAPITAL RESOURCES

Historically the Company has been successful in raising capital through private placements to finance day-to-day operation and expansion. The Company continually reviews operational results and expenditures to ensure adequate liquidity to support its growth strategy while maintaining the current operation. However, there is no guarantee that the Company will have access to future capital or the ability to generate positive cash flows.

As at April 30, 2019, the Company had a cash balance of \$1,006,568 compared to a cash balance of \$1,267,970 as at January 31, 2019. The Company had a working capital surplus of \$1,532,192 as at April 30, 2019 compared to the working capital surplus of \$1,555,863 as at January 31, 2019. Among which, the Company has 99.1872 bitcoins with fair value of \$700,677 as at April 30, 2019. The Company will have sufficient cash for the next 12 months. The Company has no debt as at April 30, 2019.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

The Company incurred the following compensation to key management personnel of the Company:

	Three Months Ended April 30, 2019	Three Months Ended April 30, 2018
	\$	\$
Salaries and Benefits Directors and Officers	83,756	88,801
Total Remuneration	83,756	88,801

Key management includes directors, the Chief Executive Officer (“CEO”), the Chief Financial Officer (“CFO”), and the Chief Operating Officer (“COO”) of the Company.

Included in accounts payable and accrued liabilities was \$70,211 (2018 - \$203,701) due to directors and officers of the Company.

These transactions are in the normal course of operations and are measured at the exchange amount established and agreed to by the related parties.

DIRECTORS AND OFFICERS

Galen Cheng	Independent Director and Chairman of Audit Committee
Xiaochuan Guo	Acting Chief Executive Officer and Director
Shanshan Zhu	Director
Garry Wong	Chief Financial Officer

**CASCADIA BLOCKCHAIN GROUP CORP.
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OUTSTANDING SHARE DATA AS AT APRIL 30, 2019

	Number Outstanding (#)	Exercise Price (\$)	Expiry Date
Common shares	71,977,438		
Common shares issuable on exercise:			
Stock options	100,000	0.16	December 8, 2019
Stock options	140,000	0.12	March 15, 2021
Warrants	10,951,400	0.10	November 27, 2020
Warrants	28,500,000	0.12	March 24, 2021

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the condensed interim consolidated financial statements and revenues and expenses for the periods reported. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Judgements are choices in accounting policies and disclosures which management believes are supported by facts and circumstances existing at the date of the condensed interim consolidated financial statements.

Significant areas requiring the use of management estimates include:

- The amount of expected credit loss of receivables.

Critical accounting judgements are accounting policies that have been identified as being complex or involve subjective judgments or assessments with a significant risk of material adjustment in the next fiscal year.

Significant judgement areas include:

- The classification of cryptocurrency as intangible assets;
- The ability of the Company to continue as a going concern; and
- Revenue recognition for new customer.

FINANCIAL INSTRUMENTS

The Company classifies its cash and cash equivalents as financial asset measured at FVTPL, accounts receivable and other receivables (excluding GST recoverable) as financial assets measured at amortized cost, its accounts payable and loans payable as financial liabilities measured at amortized cost. The carrying amount of financial assets and liabilities carried at amortized cost is a reasonable approximation of their fair value due to the relatively short period to maturity of these financial instruments.

Fair value

The following table summarizes the carrying values of the Company's financial instruments:

**CASCADIA BLOCKCHAIN GROUP CORP.
FORMERLY CASCADIA CONSUMER ELECTRONICS CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS**

	April 30, 2019	January 31, 2019
	\$	\$
Financial assets at fair value through profit or loss (i)	1,006,568	1,267,970
Financial assets measured at amortized cost (ii)	120	136
Financial liabilities measured at amortized cost (iii)	207,985	192,203

(i) Cash and cash equivalents

(ii) Accounts receivable and other receivables - excluding GST recoverable

(iii) Accounts payable and loans payable

Financial instruments measured at fair value on a recurring basis are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable. The three levels of the fair value hierarchy are:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Cash and cash equivalents are classified as Level 1. There were no transfers into or out of Level 2 or Level 3 during the three months ended April 30, 2019.

Financial risk management

The Company's financial risks arising from its financial instruments are market risk, credit risk, liquidity risk and interest rate risk. The Company's exposure to these risks and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk consists of currency risk, which is the risk that exposes the Company to financial risk related to the fluctuation in exchange rates.

The Company's expenses are mainly denominated in Canadian dollars for operations. As the Company has significant amount of GIC in US dollars, it also faces exchange rate fluctuation relative to the US dollar. Significant change in the currency exchange rates between the Canadian dollars relative to the US dollar could both have effect on the Company's results of operations, financial position and / or cash flow. If the US dollar appreciates / depreciates 5%, the Company's net income would increase / decrease and deficit would decrease / increase by approximately \$13,497, which arises primarily from the Company's GIC in US dollars.

Credit risk

Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. The Company's credit risk with respect to its cash is minimal as it is held with a large financial institution. The Company's maximum exposure to credit risk for the components of the condensed interim consolidated statement of financial position at April 30, 2019 and 2018 is the carrying value of each class of financial assets disclosed in the condensed interim consolidated financial statements.

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Liquidity risk

Liquidity risk is the risk that the Company will not meet its obligations associated with its financial liabilities as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. As at April 30, 2019, the Company had a working capital surplus of \$1,532,192. All of the Company's financial liabilities are classified as current.

Interest rate risk

The Company is exposed to insignificant interest rate risk on its GIC because the GIC balance is not material. The Company has no interest-bearing debt. The Company has not entered into any derivative instruments to manage interest rate fluctuations.

ADOPTION OF NEW ACCOUNTING PRONOUNCEMENTS

Standard effective for annual periods beginning on or after January 1, 2019

The Company has adopted these standards on February 1, 2019.

IFRS 16 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee recognizes a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees is required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees is also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee generally recognizes the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

The Company has applied IFRS 16 on its effective date of February 1, 2019 retrospectively, with the cumulative effect of initially applying the standard as an adjustment to retained earnings and no restatement of comparative information. The Company has elected to measure its right of use assets at amounts equal to the associated lease liabilities; as such, the adjustment to retained earnings is expected to be nil. Upon adoption, the Company has elected to apply the available exemptions as permitted by IFRS 16 to recognize a lease expense on a straight-line basis for short term leases and low value assets. The Company has also elected to apply the practical expedient whereby leases whose term ends within 12 months of the date of initial application would be accounted for in the same way as short-term leases.

Upon the adoption of IFRS 16, there was no change to the Company's consolidated statements of financial position as at May 1, 2019.

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IFRIC 23 Uncertainty over Income Tax Treatments

The Company has applied IFRIC 23 on its effective date of February 1, 2019 with retrospective application. IFRIC 23 clarifies the recognition and measurement requirements when there is uncertainty over income tax treatments. The effect of uncertain tax treatments is recognized at the most likely amount or expected value. The adoption of IFRIC 23 did not affect the Company's financial results or disclosures.

SUBSEQUENT EVENT

None

ADDITIONAL INFORMATION

Additional information concerning the Company and its operations is available on SEDAR at www.sedar.com.

APPROVAL

The Board of Directors of Cascadia Blockchain Group Corp. has approved the contents of this management discussion and analysis on July 2, 2019.