

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 second quarter ended July 31, 2020 are attached hereto as Schedule A.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. Related Party Transactions

The salaries and benefits compensation paid to key management personnel of the Company was \$71,246 for the six months ended July 31, 2020 (2019: \$128,587).

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

Included in accounts payable and accrued liabilities was \$128,966 (January 31, 2020 - \$43,633) 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, July 31, 2020	71,977,438	\$13,364,643

The following is a summary of options and warrants outstanding at the second quarter ended July 31, 2020.

	No. of Shares under Option/Warrants	Exercise Price	Expiry Date
Stock options	140,000	\$0.12	March 15, 2021
Total Options	140,000		
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 July 31, 2020, the Company has no shares (July 31, 2019 – 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.

Di Deng	Chairman of the Board of Directors, President and Chief Executive Officer
Hanxuan Wu	Director and Chairwoman of Audit Committee
Shanshan Zhu	Director, Member of Audit Committee
Eason Chen	Interim 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: September 29, 2020

Eason Chen
Name of Director or Senior Officer

"Eason Chen"
Signature

Interim CFO
Official Capacity

Issuer Details		For Quarter Ended	Date of Report
Name of Issuer Cascadia Blockchain Group Corp.		July 31, 2020	YY/MM/DD 20/09/29
Issuer Address PO Box 43166, 6060 Minoru Blvd.			
City/Province/Postal Code Richmond, B.C. V6Y 3Y3		Issuer Fax No.	Issuer Telephone No. (604) 773-5180
Contact Name Eason Chen		Contact Position Corporate Secretary	Contact Telephone No. (604) 773-5180
Contact Email Address EChen@cascadiacorp.com		Web Site Address www.cascadiacorp.com	

Schedule A
Financial Statements

CASCADIA BLOCKCHAIN GROUP CORP.
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(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, 2020 which are available at the SEDAR website at www.sedar.com.

CASCADIA BLOCKCHAIN GROUP CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT JULY 31, 2020 AND JANUARY 31, 2020
(Expressed in Canadian dollars)

	Notes	July 31, 2020 (Unaudited)	January 31, 2020 (Audited)
ASSETS			
Current assets			
Cash and cash equivalents		\$ 295,283	\$ 393,126
Cryptocurrency	3	439,760	753,403
Accounts receivable and other receivables	4	1,513	6,508
Prepaid expense		3,325	3,618
Total current assets		739,881	1,156,655
Non-current assets			
Fixed assets	5	21,701	28,589
Right-of-use Assets	6	8,754	17,507
Total non-current assets		30,455	46,096
TOTAL ASSETS		\$ 770,336	\$ 1,202,751
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	9	\$ 181,253	\$ 81,326
Lease liabilities	6	10,402	17,013
Total current liabilities		191,655	98,339
Long-term liabilities			
Loan payable	7	40,000	-
Total long-term liabilities		40,000	-
Total liabilities		231,655	98,339
Equity			
Share capital	8	13,364,643	13,364,643
Contributed surplus		58,248	58,248
Accumulated other comprehensive loss		53,501	2,453
Deficit		(12,934,211)	(12,320,932)
Total equity attributable to equity holders of the company		542,181	1,104,412
Non-controlling interest		(3,500)	-
TOTAL LIABILITIES AND EQUITY		\$ 770,336	\$ 1,202,751

NATURE OF BUSINESS (NOTE 1)

On behalf of the Board:

(signed) Di Deng , Director

(signed) Hanxuan Wu , 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 (UNAUDITED)
(Expressed in Canadian dollars)

	Notes	Three Months Ended July 31,		Six Months Ended July 31,	
		2020	2019	2020	2019
EXPENSE					
Salaries and benefits	9	112,795	169,823	\$ 255,082	\$ 365,871
Consulting and professional fees		130,583	32,586	292,186	75,364
Amortization	5, 6	6,330	1,027	13,292	2,021
Rent		-	8,527	-	32,320
Office and miscellaneous		12,994	13,199	16,916	33,230
Listing and transfer agent expenses		9,208	8,029	12,306	14,645
Bank charges and interest		1,180	1,011	2,310	4,519
OPERATING LOSS		(273,090)	(234,202)	(592,092)	(527,970)
OTHER INCOME (LOSS)					
Interest income		91	(135)	448	1,327
Foreign exchange gain (loss)		(25,783)	(14,384)	(49,952)	(3,801)
Recovery from change in fair value of cryptocurrency	3	30,001	469,635	27,177	725,503
Gain/(loss) on disposal of cryptocurrency	3	52,918	150,829	(3,077)	150,829
NET INCOME (LOSS)		\$ (215,863)	\$ 371,743	(617,496)	345,888
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will be reclassified to net income / loss:					
Foreign currency translation adjustments from foreign subsidiary		15,047	5,151	51,765	6,341
COMPREHENSIVE LOSS FOR THE PERIOD		\$ (200,816)	\$ 376,894	\$ (565,731)	\$ 352,229
NET INCOME (LOSS) ATTRIBUTABLE TO:					
Common shares		(211,646)	371,743	(613,279)	345,888
Non-controlling interest		(4,217)	-	(4,217)	-
		\$ (215,863)	\$ 371,743	\$ (617,496)	\$ 345,888
COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:					
Common shares		(197,316)	376,894	(562,231)	352,229
Non-controlling interest		(3,500)	-	(3,500)	-
		\$ (200,816)	\$ 376,894	\$ (565,731)	\$ 352,229
GAIN (LOSS) PER SHARE FROM OPERATIONS					
Basic and Diluted		\$ (0.00)	\$ 0.01	\$ (0.01)	\$ 0.00
GAIN (LOSS) PER SHARE FOR THE PERIOD					
Basic and Diluted		\$ (0.00)	\$ 0.01	\$ (0.01)	\$ 0.00
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING					
Basic and Diluted		71,977,438	71,977,438	71,977,438	71,977,438

(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 (UNAUDITED)

(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital	Contributed Surplus	Accumulated other comprehensive income (loss)	Retained Earnings (Deficit)	Non- Controlling Interest	Total Equity
		\$	\$	\$	\$	\$	\$
Balance, January 31, 2019	71,977,438	13,364,643	58,248	-	(11,862,653)	-	1,560,238
Net income for the period	-	-	-	-	345,888	-	345,888
Other comprehensive income for the period	-	-	-	6,341	-	-	6,341
Balance, July 31, 2019	71,977,438	13,364,643	58,248	6,341	(11,516,765)	-	1,912,467
Net loss for the period	-	-	-	-	(804,167)	-	(804,167)
Other comprehensive income for the period	-	-	-	(3,888)	-	-	(3,888)
Balance, January 31, 2020	71,977,438	13,364,643	58,248	2,453	(12,320,932)	-	1,104,412
Net loss for the period	-	-	-	-	(613,279)	(4,217)	(617,496)
Other comprehensive income for the period	-	-	-	51,048	-	717	51,765
Balance, July 31, 2020	71,977,438	13,364,643	58,248	53,501	(12,934,211)	(3,500)	538,681

(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 (UNAUDITED)
(Expressed in Canadian dollars)

	Notes	Six Months Ended July 31,	
		2020	2019
Cash flows from (used in) operating activities			
Net income / (loss) from continuing operations		\$ (617,496)	\$ 345,888
Adjustments to reconcile net income to net cash flows:			
Amortization	5, 6	15,641	2,021
Change in fair value of cryptocurrency	3	(27,177)	(607,207)
(Gain) / loss on sale of cryptocurrency and transaction fee	3	3,077	(150,829)
Fees and salaries paid in cryptocurrency	3	158,426	-
Net foreign exchange differences		54,728	-
		(412,799)	(410,127)
Changes in working capital items:			
Accounts receivable and other receivables		4,997	(3,038)
Prepaid expenses		293	11,325
Accounts payable and accrued liabilities		139,924	(130,837)
Cash flows used in operating activities		(267,585)	(532,677)
Cash flows from investing activities			
Proceed from sale of cryptocurrency	3	179,317	-
Cash flows from (used in) investing activities		179,317	-
Cash flows from financing activities			
Lease payments		(6,611)	-
Cash flows from financing activities		(6,611)	-
Decrease in cash and cash equivalents		(94,879)	(532,677)
Foreign exchange effect on cash and cash equivalents		(2,963)	6,341
Cash and cash equivalents, beginning of the period	10	393,126	1,267,970
Cash and cash equivalents, end of the period		\$ 295,283	\$ 741,634

Supplemental cash flow information (Note 10)

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

CASCADIA BLOCKCHAIN GROUP CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(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.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(Expressed in Canadian dollars)

1. NATURE OF BUSINESS

Blockchain Group 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 #530, 355 Burrard Street, Vancouver, British Columbia V6C 2G8. 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 were approved by the CSE on September 7, 2018. The corresponding listing statement was filed on both the CSE and SEDAR websites.

In March 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease outbreak and any related adverse public health developments has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

These 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 six months ended July 31, 2020, the Company incurred a net loss of \$617,496 and has an accumulated deficit of \$12,934,211 as at July 31, 2020. 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 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 a going concern. Such adjustments could be material.

The consolidated financial statements were approved by the Board of Directors and authorized for issuance on September 29, 2020.

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, 2020.

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.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(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 ("EBFG")	Continuing	Kazakhstan	95.24% ⁽²⁾	Consolidated
CK Blockchain Lab Corp. ("CK Lab")	Continuing	Canada	100% ⁽¹⁾	Consolidated

(1) Owned through Cascadia

(2) Owned through CK Fintech

In May 2020, the Company's wholly owned subsidiary EBFG granted five unrestricted common shares to a director of EBFG

Basis of measurement

These interim consolidated financial statements have been prepared on a historical cost basis except for certain financial instruments that are measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for assets. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and presentation currency

The presentation and functional currency of the Company is the Canadian dollar. The functional currency of its subsidiaries is also the Canadian dollar except for Eurasia Blockchain Fintech Group Limited ("EBFG") which is the Kazakhstani Tenge ("KZT"), and Tianjin Bocui Technology Ltd. ("Bocui") which is Chinese RenMinBi ("RMB").

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.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(Expressed in Canadian dollars)

Adoption of new pronouncements

Standard effective for annual periods beginning on or after January 1, 2020

The Company has adopted the following amendments to existing standards on February 1, 2020.

Amendments to IFRS 3, Business Combinations, improve the definition of a business. The amendments help entities determine whether an acquisition made is of a business or a group of assets. The amended definition emphasises that the output of a business is to provide goods and services to customers, whereas the previous definition focused on returns in the form of dividends, lower costs or other economic benefits to investors and others.

Definition of Material (Amendments to IAS 1, Presentation of Financial Statements, ["IAS 1"] and to IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors ["IAS 8"]) is intended to make the definition of material in IAS 1 easier to understand and is not intended to alter the underlying concept of materiality in IFRS Standards. The concept of "obscuring" material information with immaterial information has been included as part of the new definition. The threshold for materiality influencing users has been changed from "could influence" to "could reasonably be expected to influence". The definition of material in IAS 8 has been replaced by a reference to the definition of material in IAS 1.

The amendments listed above did not have a significant impact on the Company's financial statements.

New pronouncements to be adopted

The following amendments to a standard have been issued and are applicable to the Company for its annual periods beginning on February 1, 2022 and thereafter, with an earlier application permitted:

Amendments to IAS 1, Presentation of Financial Statements, clarify how to classify debt and other liabilities as current or non-current. The amendments help to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments also include clarifying the classification requirements for debt an entity might settle by converting it into equity.

The Company is currently assessing the impact of adopting these amendments on its financial statements.

CASCADIA BLOCKCHAIN GROUP CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(Expressed in Canadian dollars)

3. CRYPTOCURRENCY

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.

During the six months ended July 31, 2020, the Company sold 15.56 BTCs (2019: 5 BTCs) for working capital purposes and paid consulting and director fees of 16.14 BTCs (2019: 2.25 BTCs). After the deduction of transaction fees and network fees paid in BTCs, the remaining the balance of the cryptocurrency asset is 29.27 BTCs as at July 31, 2020 (July 31, 2019: 91.68 BTCs). The corresponding fair value is shown as follows:

Price in US dollars per CME on July 31, 2020	\$	11,207.51
Foreign exchange rate per BOC		1.3404
Price in Canadian dollars per CME on July 31, 2020		15,022.55
Number of BTC as at July 31, 2020		29.2733
Fair value of BTC in Canadian dollars on July 31, 2020	\$	439,760
Opening balance on February 1, 2020	\$	753,403
Proceeds from sale of BTC		(179,317)
Consulting fees paid in BTC		(158,426)
Loss on disposal of BTC and transaction fees		(3,077)
Change in fair value		27,177
Ending balance on July 31, 2020	\$	439,760

4. ACCOUNTS RECEIVABLE AND OTHER RECEIVABLES

	July 31, 2020	January 31, 2020
	\$	\$
Accounts receivable and other receivables	461,657	464,091
Allowance for expected credit losses	(461,147)	(461,147)
Net accounts receivable	510	2,944
GST recoverable	1,003	3,564
Accounts receivable and other receivables	1,513	6,508

There is no movements in allowance for expected credit losses/ doubtful account of accounts receivable and other receivables computed based on lifetime expected credit loss (“ECL”) during the six months ended July 31, 2020.

CASCADIA BLOCKCHAIN GROUP CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(Expressed in Canadian dollars)

5. NON-CURRENT ASSETS

	Computer Equipment	Furniture	Total
	\$	\$	\$
Cost:			
At January 31, 2019	8,151	-	8,151
Addition	8,004	21,923	29,927
At January 31, 2020	16,155	21,923	38,078
Addition	-	-	-
Foreign Exchange adjustment	(647)	(1,772)	(2,419)
At July 31, 2020	15,508	20,151	35,659
Depreciation:			
At January 31, 2019	(3,776)	-	(3,776)
Change for the year	(4,740)	(973)	(973)
At January 31, 2020	(8,516)	(973)	(9,489)
Change for the period	(2,439)	(2,099)	(4,538)
Foreign exchange adjustment	33	36	69
At July 31, 2020	(10,922)	(3,036)	(13,958)
Net book value:			
At January 31, 2019	4,375	-	4,375
Change for the year	3,264	20,950	24,214
At January 31, 2020	7,639	20,950	28,589
Change for the period	(2,439)	(2,099)	(4,538)
Foreign exchange adjustment	(614)	(1,736)	(2,350)
At July 31, 2020	4,586	17,115	21,701

6. RIGHT-OF-USE ASSET AND LEASE LIABILITY

On September 9, 2019, the Company entered into a 17-month lease agreement for office space and recognized a right-of-use asset and lease liability. The lease liability is measured at the present value of the lease payments and discounted using the Company's incremental borrowing rate of 10%. The lease liability is subsequently measured at amortized cost using the effective interest method. The associated right-of-use asset for the lease was measured at an amount equal to the lease liability and is amortized over the shorter of the asset's useful life and the lease term on a straight-line basis.

Due to COVID-19, the lessor provides lease concession to the Company and the rental payments are postponed from April to May 2020 and paid with discounted amount for April to June 2020 rental. Such changes to lease payments are not included in the original lease contract, which is therefore not accounted for as lease modifications but as a variable lease payment only and accounted for in profit.

CASCADIA BLOCKCHAIN GROUP CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JULY 31, 2020 AND 2019
(Expressed in Canadian dollars)

Value of right-of-use asset at February 1, 2019	-
Recognition of right-of-use asset	24,802
Amortization	(7,295)
Balance at January 31, 2020	17,507
Amortization	(8,754)
Balance at July 31, 2020	8,753
Lease liability at February 1, 2019	-
Recognition of lease liability	24,802
Lease payments	(8,643)
Lease interest	854
Balance at January 31, 2020	17,013
Lease payments	(7,246)
Lease interest	636
Balance at July 31, 2020	10,402

7. INTEREST-FREE LOAN

Due to COVID-19, Canada Emergency Business Account (“CEBA”) sponsored by Canada federal government provides interest-free loans of up to \$40,000 to businesses to help cover some of their operating costs that cannot be avoided or deferred, and thereby helping to position businesses for successful relaunch when the economy reopens.

Furthermore, repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25% up to \$10,000.

8. SHARE CAPITAL

Authorized:

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

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.

The following table summarizes the continuity of options as at July 31, 2020.

	Number of Options	Weighted Average Exercise Price
Balance, January 31, 2019	240,000	\$0.14
Expired in 2020 fiscal year	(100,000)	\$0.16
Balance, July 31 and January 31, 2020	140,000	\$0.12

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The following table summarizes information about stock options outstanding and exercisable as at July 31, 2020.

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
140,000	140,000	0.12	0.62	0.62	March 15, 2021
140,000	140,000		0.62	0.62	

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.

As of July 31, 2020, 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	0.33	November 27, 2020
28,500,000	0.12	0.65	March 24, 2021
39,451,400		0.56	

9. RELATED PARTY TRANSACTIONS AND BALANCES

The salaries and benefits compensation paid to key management personnel of the Company was \$71,246 for the six months ended July 31, 2020 (2019: \$128,587).

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

Included in accounts payable and accrued liabilities was \$128,966 (January 31, 2020 - \$43,633) 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.

10. SUPPLEMENTAL CASH FLOW INFORMATION

	July 31, 2020	January 31, 2020
	\$	\$
Income taxes paid during the period	-	-
Interest paid during the period	-	-
Interest received during the period	383	1,669

The interest received in the six months ended July 31, 2020 US\$267 (C\$383) was due to the GIC in US dollars that was withdrawn to US account, while interest received was US\$1,097 (C\$1,468) in the same period in 2019 as there was more GIC in by then.

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11. 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:

	July 31, 2020	January 31, 2020
	\$	\$
Financial assets at fair value through profit or loss (i)	295,283	393,126
Financial assets measured at amortized cost (ii)	510	2,944
Financial liabilities measured at amortized cost (iii)	231,655	98,339

- (i) Cash and cash equivalents
- (ii) Accounts receivable and other receivables - excluding GST recoverable
- (iii) Accounts payable, lease liability, and loan 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 six months ended July 31, 2020.

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 \$7,940, which arises primarily from the Company's 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

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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 July 31, 2020 and 2019 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 July 31, 2020, the Company had a working capital surplus of \$548,226 (January 31, 2020: \$1,058,316). All of the Company's financial liabilities are classified as current.

Interest rate risk

The Company sold its GIC to US general account in July 2020. 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 interest rate risk.

12. 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.

13. 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 six months ended July 31, 2020 and 2019, the Company operated in one segment in the development of blockchain technology platform in the digital asset and cryptocurrency sectors.

The Company's non-current assets include furniture and computer equipment where \$nil is located in Canada (January 31, 2020: \$523) and \$21,701 is located in Kazakhstan (January 31, 2020: \$28,066) as at July 31, 2020. In addition, the right-of-use asset of \$8,754 is located in Kazakhstan (January 31, 2020: \$17,507) as at July 31, 2020.

Schedule C

Management Discussion and Analysis

CASCADIA BLOCKCHAIN GROUP CORP.

(the “Company”)

MANAGEMENT DISCUSSION AND ANALYSIS

For the Six Months Ended July 31, 2020

The following Management Discussion and Analysis (“MD&A”) has been prepared by management as of September 29, 2020, should be read in conjunction with the condensed interim consolidated financial statements and related notes of the Company for the six months ended July 31, 2020 and the audited consolidated financial statements and related notes of the Company for the year ended January 31, 2020. 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.

THIS MD&A CONTAINS THE FOLLOWING SECTIONS:

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**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**

OVERVIEW

Cascadia Blockchain Group 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 #530, 355 Burrard Street, Vancouver, British Columbia V6C 2G8. 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 were approved by the CSE on September 7, 2018. The corresponding listing statement was filed on both the CSE and SEDAR websites.

In March 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease outbreak and any related adverse public health developments has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

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. 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.

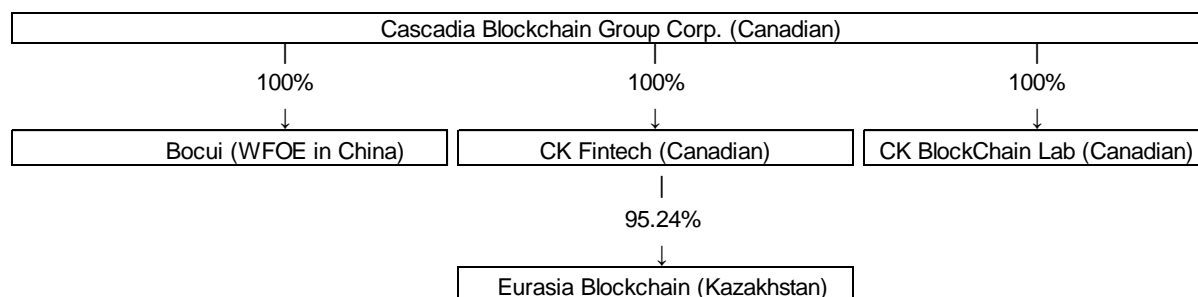
4. Eurasia Blockchain Fintech Group Limited

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

In May 2020, the Company's wholly owned subsidiary EBFG granted five unrestricted common shares to a director of EBFG. It reduces the control of CK Fintech over EBFG for 4.76%.

The detail structure of the Company as at July 31, 2020 is as follows:

**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**



The presentation currency of the Company is the Canadian dollar. The functional currency of the Company and its subsidiaries is also the Canadian dollar except for EBF, which is the Kazakhstani Tenge (“KZT”).

DISCUSSION OF OPERATIONS

On August 22, 2019, EBF obtained the cryptocurrency exchange and custodian service conditional license issued by Astana International Financial Centre (“AIFC”). EBF will be able to commence operations in a live environment after certain conditions are met such as providing written and approved Anti money laundry framework, complying with all IT systems requirements, and obtaining approval from Astana Financial Services Authority (“AFSA”). EBF is currently at the final stage of completing the development of Eurasia Blockchain eXchange (“EBX”) and has commenced internal testing.

On September 22, 2019, the Company announced the appointment of Mr. Di Deng as the Chairman of the Board of Directors (the “Board”), President and Chief Executive Officer (“CEO”). Mr. Xiaochuan Guo, who had been the acting President and CEO, and the director of the Company since April 1st, 2019, resigned from the Company to pursue another opportunity. Also, Mr. Jiasheng Cheng resigned as the director and Chairman of the audit committee of the Company to focus on his role as the CEO of a private company. Hanxuan Wu has been appointed as a director and the chairwoman of the audit committee to fill the vacancy created by Mr. Jiasheng Cheng’s resignation. The new Board now comprises of Mr. Di Deng, Ms. Hanxuan Wu and Ms. Shanshan Zhu.

On October 7, 2019, the Company announced the appointment of Mr. Eason Chen as the interim Chief Financial Officer (“CFO”) and Corporate Secretary. Mr. Garry Wong resigned from the position of CFO and Corporate Secretary but remained at the Company as a senior advisor.

In May 2020, the Company granted five unrestricted common shares of EBF to Mr. Tilektes Adambekov, who has been serving EBF as a director since 2018. Cascadia’s ownership in EBF has changed from 100.00% to 95.24% after granting the shares to Mr. Adambekov.

Management has been monitoring the COVID-19 outbreak and paying close attention to the guidance given by government and public health organizations. The Company’s employee continues to work remotely in a safe environment and develop of EBF’s licensed cryptocurrency exchange, EBX. Meanwhile, senior management of the head office has voluntarily suspended their salary payment during the pandemic to minimize cash outflow.

The Company currently headquarters in Vancouver, Canada and has an office in Nur-Sultan, Kazakhstan.

**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**

REVIEW OF FINANCIAL RESULTS

Three months ended July 31, 2020 compare to three months ended July 31, 2019

	Three Months Ended July 31,		Variance
	2020	2019	\$
EXPENSE			
Salaries and benefits	112,795	169,823	(57,028)
Consulting and professional fees	130,583	32,586	97,997
Amortization	6,330	1,027	5,303
Rent	-	8,527	(8,527)
Office and miscellaneous	12,994	13,199	(205)
Listing and transfer agent expenses	9,208	8,029	1,179
Bank charges and interest	1,180	1,011	169
OPERATING LOSS	(273,090)	(234,202)	(38,888)
OTHER INCOME (LOSS)			
Interest income	91	(135)	226
Foreign exchange gain (loss)	(25,783)	(14,384)	(11,399)
Recovery from change in fair value of cryptocurrency	30,001	469,635	(439,634)
Gain/(loss) on disposal of cryptocurrency	52,918	150,829	(97,911)
NET LOSS	\$ (215,863)	\$ 371,743	(587,606)
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that will be reclassified to net income / loss:			
Foreign currency translation adjustments from foreign subsidiary	15,047	5,151	9,896
COMPREHENSIVE LOSS FOR THE PERIOD	\$ (200,816)	\$ 376,894	(577,710)

During the three months ended July 31, 2020, the Company reported a net loss of \$215,863 (2019: \$371,743). The Company does not generate income from its operation. The details are listed as in the table.

1. a decrease of \$57,028 payroll expense from \$169,823 in the three months ended July 31, 2019 to \$112,795 in the same period in 2020 was due to the close of Toronto branch of the Company in March 2019 and reduced numbers of employee;
2. an increase of \$97,977 consulting and professional expense from \$32,586 in the three months ended July 31, 2019 to \$130,583 in the same period in 2020 was due to more consultants hired since October 2019;
3. an increase of \$5,303 amortization expense from \$1,027 in the three months ended July 31, 2019 to \$6,330 in the same period in 2020 was due to the depreciation of furniture and equipment purchased in the fourth quarter of 2020 fiscal year in Kazakhstan, and depreciation on the 17-month Right-of-Use assets in Kazakhstan;
4. a decrease of \$8,527 in rent from \$8,527 in the three months ended July 31, 2019 to \$nil for the same period ended 2020, is due to the closure of Vancouver office from the beginning of 2020 and the new office rented in Kazakhstan in September 2020 is accounted for as a Right of Use ("ROU") asset under *IFRS 16 Leases*;
5. foreign exchange loss of \$25,783 for the three months ended July 31, 2020 compared to \$14,384 loss for the three months ended July 31, 2019, due to the combined result from depreciation of the US dollar held by the Company, and exchange losses incurred when US dollar was exchanged to KZT in EBFM for the three months ended July 31, 2020;

**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**

6. a gain of \$30,001 in fair value of cryptocurrency was recorded in the three months ended July 31, 2020 compared to \$469,635 gain in the same period of 2019, due to the increase in market price of bitcoins ("BTCs") and the number of BTCs reduced as at July 31, 2020 compared to July 31, 2019;
7. \$52,918 gain on disposal of cryptocurrency in fair value of cryptocurrency for the three months ended July 31, 2020 is related to the payment of 4.12 BTCs as consulting fee for the three months ended July 31, 2020; where \$150,829 gain on disposal for the three months ended July 31, 2019 is related to the sale of 5 BTC and the payment of 2.5 BTCs as consulting fee for the period in 2019;
8. a gain of \$15,047 of other comprehensive income from the operation of EBFM due to the currency translation adjustments for the three months ended July 31, 2020, while it is \$5,151 for the same period ended 2019.

Six months ended July 31, 2020 compare to six months ended July 31, 2019

During the six months ended July 31, 2020, the Company reported a net loss of \$617,496 (2019: net income of \$345,888). The details are listed as in the table.

	Six Months Ended July 31,		Variance
	2020	2019	\$
EXPENSE			
Salaries and benefits	\$ 255,082	\$ 365,871	(110,789)
Consulting and professional fees	292,186	75,364	216,822
Amortization	13,292	2,021	11,271
Rent	-	32,320	(32,320)
Office and miscellaneous	16,916	33,230	(16,314)
Listing and transfer agent expenses	12,306	14,645	(2,339)
Bank charges and interest	2,310	4,519	(2,209)
OPERATING LOSS	(592,092)	(527,970)	(64,122)
OTHER INCOME (LOSS)			
Interest income	448	1,327	(879)
Foreign exchange gain (loss)	(49,952)	(3,801)	(46,151)
Recovery from change in fair value of cryptocurrency	27,177	725,503	(698,326)
Gain/(loss) on disposal of cryptocurrency	(3,077)	150,829	(153,906)
NET INCOME (LOSS)	(617,496)	345,888	(963,384)
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that will be reclassified to net income / loss:			
Foreign currency translation adjustments from foreign subsidiary	51,765	6,341	45,424
COMPREHENSIVE LOSS FOR THE PERIOD	\$ (565,731)	\$ 352,229	(917,960)

1. a decrease of \$110,789 payroll expense from \$365,871 in the six months ended July 31, 2019 to \$255,082 in the same period in 2020 was due to the close of Toronto branch of the Company in March 2019 and reduced numbers of employee;
2. an increase of \$216,822 consulting and professional expense from \$75,364 in the six months ended July 31, 2019 to \$292,186 in the same period in 2020 was due to more consultants hired since October 2019;
3. an increase of \$11,271 amortization from \$2,021 in the six months ended July 31, 2019 to \$13,292 in the same period in 2020 was due to the depreciation of furniture and equipment purchased in the fourth quarter of 2020 fiscal year in Kazakhstan, and depreciation on the 17-month Right-of-Use assets in Kazakhstan;

**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**

4. a decrease of \$32,320 in rent from \$32,320 in the six months ended July 31, 2019 to \$nil for the same period ended 2020, is due to the closure of Vancouver office from the beginning of 2020 and the new office rented in Kazakhstan in September 2020 is accounted for as a ROU asset under *IFRS 16 Leases*;
5. a decrease of \$16,314 of office and miscellaneous expense from \$33,230 in the six months ended July 31, 2019 to \$16,916 in the same period in 2020, due to management's continuous effort to reduce non-essential expenditures in six months ended July 31, 2020;
6. foreign exchange loss of \$49,952 for the six months ended July 31, 2020 compared to \$3,801 loss for the six months ended July 31, 2019, due to the combined result from depreciation of the US dollar held by the Company, and foreign exchange losses incurred when US dollar was exchanged to KZT in EBFG for the six months ended July 31, 2020;
7. a gain of \$27,177 in fair value of cryptocurrency was recorded in the six months ended July 31, 2020 compared to \$725,503 gain in the same period of 2019, due to the increase in market price of BTCs and the number of BTCs reduced as at July 31, 2020 compared to July 31, 2019;
8. \$3,077 loss on disposal of cryptocurrency in fair value of cryptocurrency for the six months ended July 31, 2020 is related to the sale of 15.56 BTCs and payment of 16.14 BTCs as consulting fee for the six months ended July 31, 2020; where \$150,829 gain on disposal for the three months ended July 31, 2019 is related to the sale of 5 BTC and the payment of 2.5 BTCs as consulting fee for the period in 2019 and there was no cryptocurrency transactions for the first quarter ended April 30, 2019;
9. a gain of \$51,765 of other comprehensive income from the operation of EBFG due to the currency translation adjustments for the six months ended July 31, 2020, while it is \$6,341 for the same period ended 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 2020				Fiscal 2019	
	July 31, 2020	Apr. 30, 2020	Jan 31, 2020	Oct 31, 2019	July 31, 2019	Apr. 30, 2019	Jan. 31, 2019	Oct. 31, 2018
	\$	\$	\$	\$	\$	\$	\$	\$
Income (loss) from continuous operations	(215,863)	(401,633)	(273,203)	(530,964)	371,743	(25,855)	(2,470,116)	(1,338,828)
Earning (loss)								
Per share - basic	(0.00)	(0.01)	(0.00)	(0.01)	0.01	(0.00)	(0.03)	(0.02)
per share - basic and diluted	(0.00)	(0.01)	(0.00)	(0.01)	0.01	(0.00)	(0.03)	(0.02)

The significant loss from continuing operation during the three months ended October 31, 2018 and January 31, 2019 was mainly due to the loss related to change in fair value of cryptocurrency and disposal of cryptocurrency.

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.

**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**

As at July 31, 2020, the Company had a cash balance of \$295,283 compared to a cash balance of \$393,126 as at January 31, 2020. The Company had a working capital surplus of \$548,226 as at July 31, 2020 compared to the working capital surplus of \$1,058,316 as at January 31, 2020. Among which, the Company has 29.27 bitcoins with fair value of \$439,760 as at July 31, 2020 compared with 60.98 bitcoins with fair value of \$753,403 as at January 31, 2020. The Company has \$40,000 interest free loan as at July 31, 2020.

GOING CONCERN

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. The condensed 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 a going concern. Such adjustments could be material.

OFF-BALANCE SHEET ARRANGEMENTS

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

RELATED PARTY TRANSACTIONS

The salaries and benefits compensation paid to key management personnel of the Company was \$71,246 for the six months ended July 31, 2020 (2019: \$128,587).

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

Included in accounts payable and accrued liabilities was \$128,966 (January 31, 2020 - \$43,633) 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

Di Deng	Chairman of the Board of Directors, President and Chief Executive Officer (appointed on September 20, 2019)
Hanxuan Wu	Director and Chairwoman of Audit Committee (appointed on September 20, 2019)
Shanshan Zhu	Director
Eason Chen	Interim Chief Financial Officer (appointed on October 7, 2019)
Rachel Wang	Chief Executive Officer (resigned on March 30, 2019)
Garry Wong	Chief Financial Officer (resigned on October 7, 2019)
Galen Cheng	Independent Director and Chairman of Audit Committee (resigned on September 20, 2019)
Xiaochuan Guo	Acting Chief Executive Officer and Director (resigned on September 20, 2019)

**CASCADIA BLOCKCHAIN GROUP CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE SIX MONTHS ENDED JULY 31, 2020**

OUTSTANDING SHARE DATA AS AT JULY 31, 2020 AND SEPTEMBER 29, 2020

	Number Outstanding (#)	Exercise Price (\$)	Expiry Date
Common shares	71,977,438		
Common shares issuable on exercise:			
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.

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Fair value

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

	July 31, 2020	January 31, 2020
	\$	\$
Financial assets at fair value through profit or loss (i)	295,283	393,126
Financial assets measured at amortized cost (ii)	510	2,944
Financial liabilities measured at amortized cost (iii)	231,655	98,339

(i) Cash and cash equivalents

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

(iii) Accounts payable, lease liability, and loan 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 six months ended July 31, 2020.

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 \$7,940, which arises primarily from the Company's US account.

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 July 31, 2020 and 2019 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 July 31, 2020, the Company had a working capital surplus of \$548,226 (January 31, 2020 - \$1,058,313). All of the Company's financial liabilities are classified as current.

Interest rate risk

The Company sold its GIC to US general account in July 2020. 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 interest rate risk.

ADOPTION OF NEW ACCOUNTING PRONOUNCEMENTS

Standard effective for annual periods beginning on or after January 1, 2020

The Company has adopted these standards on February 1, 2020.

Amendments to IFRS 3, Business Combinations, improve the definition of a business. The amendments help entities determine whether an acquisition made is of a business or a group of assets. The amended definition emphasises that the output of a business is to provide goods and services to customers, whereas the previous definition focused on returns in the form of dividends, lower costs or other economic benefits to investors and others.

Definition of Material (Amendments to IAS 1, Presentation of Financial Statements, ["IAS 1"] and to IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors ["IAS 8"]) is intended to make the definition of material in IAS 1 easier to understand and is not intended to alter the underlying concept of materiality in IFRS Standards. The concept of "obscuring" material information with immaterial information has been included as part of the new definition. The threshold for materiality influencing users has been changed from "could influence" to "could reasonably be expected to influence". The definition of material in IAS 8 has been replaced by a reference to the definition of material in IAS 1.

The amendments listed above did not have a significant impact on the Company's financial statements.

New pronouncements to be adopted

The following amendments to a standard have been issued and are applicable to the Company for its annual periods beginning on February 1, 2022 and thereafter, with an earlier application permitted:

Amendments to IAS 1, Presentation of Financial Statements, clarify how to classify debt and other liabilities as current or non-current. The amendments help to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments also include clarifying the classification requirements for debt an entity might settle by converting it into equity.

The Company is currently assessing the impact of adopting these amendments on its financial statements.

APPROVAL

The Board of Directors of Cascadia Blockchain Group Corp. has approved the contents of this management discussion and analysis on September 29, 2020.

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ADDITIONAL INFORMATION

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