

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company:**

Blockchain Holdings Ltd.  
("Blockchain Holdings" or the "Company")  
Sea Meadow House  
P.O. Box 116  
Road Town, Tortola  
VG 1110 British Virgin Islands

**2. Date of Material Change:**

May 13, 2019

**3. News Release:**

The news release with respect to the material change was disseminated through FSC Wire on May 13, 2019.

**4. Summary of Material Change:**

The Company has closed the first tranche of its previously announced private placement financing of up to CAD\$3 million common shares priced at CAD\$0.50 per share. In total, the Company issued 2,010,000 common shares at CAD\$0.50 per share for total gross proceeds of CAD\$1,005,000. The Company will pay finder's fees totaling CAD\$4,800 in cash.

**5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

The material change described in item 4 is fully described in the Company's press release of May 13, 2019 attached hereto and as filed on SEDAR.

**5.2 Disclosure of Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not Applicable

**7. Omitted Information:**

Not Applicable

**8. Executive Officer:**

Betty Anne Loy, Corporate Secretary  
Telephone: 604-681-7010

**9. Date of Report:**

May 14, 2019



**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR  
DISSEMINATION IN THE UNITED STATES**

**PRESS RELEASE**

**May 13, 2019**

---

## **Blockchain Holdings Closes First Tranche of Financing**

---

**Tortola, British Virgin Islands – Blockchain Holdings Ltd. (the “Company”) (CSE: BCX)** is pleased to announce that it has closed the first tranche of its previously announced private placement financing (the "**Financing**") of up to CAD\$3 million common shares priced at CAD\$0.50 per share. In total, the Company issued 2,010,000 common shares at CAD\$0.50 per share for total gross proceeds of CAD\$1,005,000.

In connection with the first tranche of the Financing, the Company will pay finder's fees totaling CAD\$4,800 in cash. All securities issued pursuant to the Financing are subject to a four-month and one day hold period from the date of closing.

The net proceeds from the Financing will be used for the funding of strategic acquisitions, including the investment in Airbeam 60 GHz Holdings Ltd. (please see news release dated February 27, 2019), general corporate purposes, development of proprietary indexes and ancillary data products for emerging blockchain and digital currency markets

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Blockchain Holdings Ltd.**

Through our proprietary portal BCXdata.com, Blockchain Holdings is developing a suite of services that provide investors and fund managers with unique insights into the growing ecosystem of crypto-assets. BCXdata.com captures and aggregates data from different blockchains which gives users an institutional-grade analysis package that forms the basis for an extended suite of product offerings in the future.

### **For further information, please contact:**

Malcolm Burke  
+1 604 220 2000

[mpb@primarycapital.net](mailto:mpb@primarycapital.net)

Alan Tam, CFO  
+1 604 377-7575

[alantamca@gmail.com](mailto:alantamca@gmail.com)

Wayne Lloyd, CEO  
+1 604 629-9975

[wayne@blockchainholdingsltd.com](mailto:wayne@blockchainholdingsltd.com)

This press release was prepared by management of Blockchain Holdings Ltd., which takes full responsibility for its contents. The Canadian Securities Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

Statements in this news release may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. There are no assurances the company can fulfill such forward-looking statements and the company undertakes no obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.