

PRESS RELEASE

April 29, 2020

## Blockchain Holdings Announces Closing of Final Tranche of Oversubscribed Private Placement and Corporate Update

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**Tortola, British Virgin Islands – Blockchain Holdings Ltd. (the “Company”) (CSE: BCX)** is pleased to announce that it has closed the second and final tranche of the non-brokered private placement announced on April 7, 2020 and March 20, 2020. The originally announced \$1,000,000 total financing was oversubscribed and the Company increased the offering to \$1,605,699 to accommodate additional subscribers

The Company has issued an additional 433,333 units ("Units") at a price of \$0.30 per Unit for gross proceeds of \$130,000. Along with the initial tranche, the Company has now raised total gross proceeds of \$1,605,699.

Each unit in the private placement is comprised of one common share and one-half of a non-transferable common share purchase warrant, with each whole warrant exercisable into one additional common share at a price of \$0.50 for a period of two years. The securities will be subject to a four month and one day hold period under applicable securities laws.

The Company paid no finder's fee in connection with the final closing of the private placement.

The proceeds of the placement will be used to complete the acquisition of the TraceSafe business assets, provide working capital to finance the expansion of the TraceSafe business and for general working capital purposes.

### Postponement of Filing of Annual Statements

In addition, the Company intends to postpone the filing of its annual consolidated financial statements, accompanying management's discussion and analysis, as well as related CEO and CFO certificates for the financial period ended December 31, 2019 (collectively, the "**Annual Filings**"), which are required to be filed by April 29, 2020, under Sections 4.2 and 5.1(2) of National Instrument 51-102 - *Continuous Disclosure Obligations*.

On March 23, 2020, the Ontario Securities Commission (OSC) announced that issuers would be provided with a 45-day filing extension for filings required on or before June 1, 2020, to allow issuers the time needed to focus on the many other business and financial reporting implications of the COVID-19 pandemic.

The Company will rely on this exemption with respect to the Annual Filings in accordance with Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirements*. The Company is continuing to work to file the Annual Filings and currently expects to have them filed on or prior to the extended filing deadline of June 15, 2020. The Company also announces that management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207.

The Company confirms that since the filing of its condensed consolidated interim financial statements for the period ended September 30, 2019 there have been a few material business developments that have been publicly disclosed as required under applicable securities laws.

On November 12, 2019, the Company announced that its wholly owned-subsiidiary, Wishland Properties Limited, has closed on its investment in Airbeam Wireless Technologies Inc. ("Airbeam"), parent company of Airbeam 60Ghz Holdings Ltd. as previously announced on February 27, 2019; consisting of 9,876,191 Class A Voting Common Shares at a price of \$0.12 per share for a total investment of \$1,185,143

On April 23, 2020, the Company executed a definitive agreement providing for the acquisition, through its wholly-owned subsidiary, Tracesafe Technologies Inc., of the self-quarantine monitoring technology suite known collectively as "TRACESafe" from WiSilica, Inc. TRACESafe is a global health product designed for deployment by governments and corporations as they fight the global COVID-19 pandemic.

### **About TRACESafe**

TRACESafe is a proprietary self-quarantine management monitoring system which registers a user through a wrist tag. The tag can log time stamps and locations of the user through a single application used by both the user and administrators to a central monitoring system. TRACESafe allows a user to declare once they have entered quarantine, and subsequently prompts periodic check-in acknowledgements. The application will alert administrators if the user fails to acknowledge a check-in, the tag is unreachable through the user's phone or if any tampering with the tag is suspected.

TRACESafe was developed by WiSilica, a California-based private company in the business of creating intelligent Internet of Things (IoT) solutions to enable human centric lighting, real time tracking, intelligent wireless controls, and customized IoT Solutions. It helps customers manage space, energy, and gain access to insightful reports and dashboards.

### **About Blockchain Holdings**

Blockchain provides investors and fund managers with unique insights into the growing ecosystem of crypto-assets. BCXdata.com captures and aggregates data from different blockchains for use and analysis with a clean and approachable API. With a portfolio of proprietary tools, Blockchain is giving users an institutional-grade analysis package that forms the basis for an extended suite of product offerings in the future.

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This press release was prepared by management of Blockchain, 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 contain forward-looking statements that are based on Blockchain's expectations, estimates and projections regarding its business and the economic environment in which it

operates, including with respect to expectations regarding the TRACEsafe assets, future developments in respect of COVID-19, the appointment of Dennis Kwan to a leadership role with respect to the TRACEsafe assets, the completion of the transaction in accordance with the terms of the Purchase Agreement, the satisfaction of the closing conditions by the parties, and the expected benefits of the transaction. Although Blockchain believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and Blockchain undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law.