

## **GRAPH BLOCKCHAIN INC.**

**For Immediate Release**  
**Canadian Securities Exchange**  
**Symbol “GBLC”**



## **GRAPH BLOCKCHAIN STRATEGIC UPDATE**

**TORONTO, ONTARIO – September 18, 2019 –** Graph Blockchain Inc. ("Graph" or "Company") (CSE: GBLC) announces that it will not be proceeding with the previously announced Cyberanking acquisition. In addition, Adam Morrison who joined the Company as COO with the proposed acquisition of Cyberanking will be resigning effective immediately in connection with the Company and Esports Capital Corporation mutually agreeing to terminate the working relationship.

The Board of Directors has decided to undertake a formal review process to evaluate strategic alternatives available to the Company (the "Strategic Review"). Jeff Stevens, CEO and Chairman of the Company said, "The Board's goal is to unlock shareholder value with a view to the best interests of Graph Blockchain and its stakeholders."

The Company has not established a definitive timeline to complete the Strategic Review, no decisions related to any strategic alternative have been reached at this time and there is no assurance that a transaction will result from the Strategic Review. The Company does not intend to comment further with respect to the Strategic Review unless and until it determines that additional disclosure is appropriate in the circumstances and in accordance with the requirements of applicable securities laws.

In addition, the Company wishes to announce changes at the Board level. Todd Shapiro will be stepping down as an independent director and replacing him will be Andrew Male. The Company thanks Mr. Shapiro for his time, energy and commitment and wishes him continued success with his various ventures.

Andrew Male is an experienced Director and Executive Officer of international public and private Investment, Mining and Oil & Gas companies. Currently a Director and CXO of a Drone Services company listed on the CSE, he is also the Managing Director of a resource based financing company and works with a number of family offices. Also acts as an Advisor to a UK listed Cannabis Investment Company.

Specialties include: corporate finance, M&A, turnaround and corporate transitional implementation, start-up businesses, private to public markets transition with financing and, TSX / TSX Venture Exchange and LSE & AIM exchanges.

Corporate experience includes: Restructuring / turnaround of public and private market entities as well as deploying the roll-out of operations from exploration to production.

"It is frustrating to be in this position, especially when our operational team has done a great job securing world class customers and producing great products. Unfortunately, the capital markets are not interested in Blockchain companies and our attempts to find a complementary esports or gaming deal to pivot the Company into that industry has not proven successful. I am confident that working with the newly appointed board members, we will create a successful outcome for our shareholders." says Jeff Stevens, CEO and Chairman of the Company

### **About Graph Blockchain Inc.**

The Company develops leading-edge private blockchain business intelligence and data management solutions and is a pure play in the graph database technology space. Graph leverages its proprietary integration of the AgensGraph Database engine with Hyperledger Fabric to create a transparent and immutable ledger with near real-time transactional data processing and intuitive data visualization. The Company has secured multiple prototype development contracts with multi-national conglomerates and sells across client subsidiaries as a full enterprise product.

Additional Information on the Company is available at: [www.graphblockchain.com](http://www.graphblockchain.com)

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

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### **Forward Looking Statements**

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. In some cases, forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Such statements may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.