For Immediate Release

Code Amends Agreement for Certainty on Timing for Bit Mining Rigs

In Response to Industry Wide Supply Challenges, Code Secures New, More Efficient Bit Mining Infrastructure for Long Term Revenue Generation

VANCOUVER, BC, CANADA (May 6th, 2021) – Codebase Ventures Inc. ("Codebase'' or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF) is pleased to announce that in the face of industry wide supply delays, the Company has amended its agreement for its previously announced bit mining infrastructure, providing certainty on timing, as well as greater profitability with the same number of rigs.

“We have been working extensively with our supplier in the face of industry wide delays resulting from high demand, and now have amended the agreement signed earlier this year to secure the initial rigs for delivery to the hosting facility within 60 days,” said Mr. George Tsafalas, Codebase President and CEO.

The amended agreement will see the Company receive, for the same price, 115 Bitmain Antminer S17+ 76Th replacing the previously announced Canaan A1246 miners. The new Bitmain rigs are comparable to the previously expected Canaan miners. The mining rigs will go into operation in New York State as previously planned, and all other terms of the original agreement remain the same.

Under current circumstances, Codebase determined that a new solution was required to gain certainty on timing due to microchip shortages, and as result the new bit mining infrastructure will be operational sooner than the originally announced equipment. In addition to the added benefits listed above, Bitmain remains one of, if not the most dominant and well-respected manufacturer of Bit Mining equipment in the industry.

About Codebase Ventures Inc.

Codebase Ventures Inc. seeks early-stage investments in emerging technology sectors, including the blockchain ecosystem and fintech. The Company identifies such opportunities and applies its relationships and capital to advance its interests.

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