

WORLD MAHJONG LIMITED
Suite 1430, 800 West Pender Street
Vancouver, British Columbia
V6C 2V6

NEWS RELEASE

WORLD MAHJONG TO ACQUIRE CRYPTOCURRENCY MINING EQUIPMENT AND CRYPTOCURRENCY COINS AND MASTERNODES

January 4th, 2018 – Vancouver, British Columbia – World Mahjong Limited (the “**Company**”) (CSE: WSM) is pleased to announce that it has entered into a definitive asset purchase agreement (the “**Purchase Agreement**”) pursuant to which it will acquire (the “**Transaction**”) certain cryptocurrency mining assets as well as certain digital currency assets (the “**Transaction Assets**”) from Avalon Life S.A. (the “**Vendor**”) a leading cryptocurrency mining and community knowledge network.

The Transaction Assets include a total of 27,386 ASIC coin mining machines, and various digital currencies mainly comprising of seventy-eight Dash masternodes, and an inventory of Dash, Vivo and Pura coins. The digital currencies being acquired have a current value of approximately Cdn \$109,745,619, based on market values and exchange rates as of December 31st, 2017. The replacement value of all mining equipment, including all ancillary equipment required to operate and run the cryptocurrency mining machines as currently configured at their respective data center locations have a replacement value of approximately Cdn \$35,000,000.

The Transaction Assets represent a significant opportunity for the Company by providing the assets required to almost immediately commence generating revenue through (a) the mining of cryptocurrencies; and (b) earning cryptocurrency block rewards via masternodes within each coin’s reward program. According to Dashmasternode.org, masternodes are computers that run a Dash wallet and make decisions, such as locking transactions with InstantSend, coordinate mixing of coins, and voting on budget funding. Masternodes are required to have 1000 Dash as collateral, a dedicated IP address, and be able to run 24 hours a day without more than a 1 hour connection loss. Masternodes get paid 45% of the block reward on every block, which is distributed to masternodes one at a time. Typically, around 2 Dash is paid to each masternode every 7 days.

The Company can provide no certainty regarding the future success of mining operations in any digital currencies following completion of the Transaction, nor can there be any assurance that such operations will prove to be profitable.

The Transaction

The Purchase Agreement was entered into with the Vendor and Avalon Projects Canada Inc. (“**Avalon Canada**”), each arm’s length parties to the Company. Avalon Canada holds the rights to acquire the Transaction Assets from the Vendor, and has assigned those rights to the Company pursuant to the Purchase Agreement. In consideration for the acquisition of the Transaction Assets, the Vendor will receive 120,000,000 common shares (the “**Consideration Shares**”) of the Company. Upon issuance, the Consideration Shares will be subject to an escrow arrangement from which they will be released in tranches every six months over a thirty-six-month period.

In consideration for the assignment of rights by Avalon Canada, the Company has also agreed to acquire all of the outstanding share capital of Avalon Canada. In furtherance of the acquisition, the Company, and its newly incorporated wholly-owned subsidiary, 1146305 B.C. Ltd. ("**Subco**"), have entered into an amalgamation agreement with Avalon Canada (the "**Amalgamation Agreement**").

Pursuant to the Amalgamation Agreement, Subco and Avalon Canada will amalgamate and the resulting entity will become a wholly-owned subsidiary of the Company. In consideration for the amalgamation, all of the outstanding common shares and convertible securities of Avalon Canada will be exchanged for post-Share Consolidation common shares and convertible securities of the Company, on a one-for-one basis. All convertible securities of the Company issued in exchange for existing convertible securities of Avalon Canada will be exercisable on substantially the same terms. Immediately prior to its acquisition by the Company, Avalon Canada will have approximately \$11,500,000 of working capital on hand.

In connection with completion of the Transaction, the Company also intends to change its name to "Avalon Blockchain Inc."

Pending completion of filings with the Canadian Securities Exchange (the "**Exchange**") in connection with the Transaction, trading in the Company's common shares has been halted at the request of the Company. It is anticipated that trading will remain halted until the Transaction has been completed.

Completion of the Transaction is subject to a number of conditions, including the completion of a financing by Avalon Canada, the approval of the shareholders of the Company and Avalon Canada, and the approval of the Exchange. The Transaction cannot be completed until these conditions are satisfied, and there can be no assurance that the Transaction will be completed in a timely fashion, or at all. Further information concerning the Transaction will be available in the listing statement being prepared by the Company for filing with the Exchange. Copies of the Purchase Agreement and the Amalgamation Agreement are available under the Company's profile on SEDAR (www.sedar.com).

Management Changes

In connection with completion of the Transaction, it is anticipated that the Company will reconstitute its board of directors and management as follows:

Robert Cross, President, CEO and Chairman of the Board

Robert Cross has more than 25 years of experience as a financier in the mining and oil & gas sectors. He is a cofounder and has served as Non-Executive Chairman of B2Gold Corporation for 10 years, was a cofounder and served as Non-Executive Chairman of Bankers Petroleum Ltd. for 12 years. He is also a cofounder of Standard Lithium Ltd. and First Cobalt Corp. He was the Non-Executive Chairman of Northern Orion Resources Inc. from 2002 until 2007. Between 1996 and 1998 Mr. Cross was Chairman and Chief Executive Officer of Yorkton Securities Inc. From 1987 to 1994, he was a Partner, Investment Banking, with Gordon Capital Corporation in Toronto. Mr. Cross has an Engineering Degree from the University of Waterloo and received his MBA from Harvard Business School in 1987.

Anthony Alvaro, V.P. Business Development and director

Mr. Alvaro has over two decades of experience working primarily in the international capital markets. He is a cofounder and Director of Standard Lithium Ltd., a cofounder of First Cobalt Corp. and led the banking and financing initiatives behind DOJA Cannabis Company Limited. The breadth of his capital markets experience includes roles within wealth management, corporate finance, institutional sales, M&A, venture capital and private equity. Over the years, Mr. Alvaro has developed a passion for helping companies transition from the private sector to the public markets. To date, Mr. Alvaro has helped a number of companies across multiple industry sectors raise in excess of \$600 million in aggregate. He has also held executive and board positions with a number of public and private companies.

David Ebert, Chief Financial Officer

David Ebert currently serves as Chief Financial Officer for Springhouse Investments Corp., a Vancouver based Family Office where he has worked since September 2005. Mr. Ebert began his career as an Audit Assistant at Deloitte in 1986 where he spent two years before moving to work for CIBC in their Corporate Bank. Mr. Ebert spent a little over eight years at CIBC in positions of increasing responsibility, including working in the Bank's Credit Risk Management Group for two and a half years. He left CIBC in 1997 to work for The Bank of Nova Scotia as a Senior Account Manager in commercial banking where he worked until 2000. From 2000 to 2004, Mr. Ebert served as the Chief Financial Officer for Verb Exchange Inc., a start-up unified communications provider, where he led the company's efforts to go public on the TSX Venture Exchange via an RTO with a TSX-V listed Capital Pool Corp. During this time, Mr. Ebert was a co-founder of Meetingmax Planning Inc., a provider of reservations system technology for the meetings and conventions space, where he continues to serve as a Director.

Jon Malach, independent director

Mr. Malach is currently focused on changing the landscape of online advertising by providing leadership to NativeAds.com. Previously Mr. Malach worked as the COO of an online advertising and media company focusing on assisting both advertisers and publishers to increase results. Models supported ranged from PPI, CPM/CPV, CPC-search, CPC-Shopping, and CPA/CPL, and throughout his tenure Mr. Malach connected over 30,000 advertisers to over 80,000 publishers. Before working in digital advertising, Mr. Malach grew a boutique software start-up to earn Profit 100 honors for fastest growing companies in Canada (2007). In the past as a consultant, he has personally assisted over 2,000 businesses providing income generation strategies, staff management advisory, performance pay structures, marketing collateral guidance, and more. Mr. Malach prides himself on leading by example in sales, product & platform development, business analysis, partner relations, marketing, staff training, exhibit design, event planning, and public speaking.

Darren Devine, independent director

Mr. Devine is the principal of CDM Capital Partners that provides corporate finance advisory services to private and public companies. In this role, Mr. Devine acts as founder, board member and management advisor with respect to public and private financings, corporate governance, and the structuring of mergers, acquisitions and dispositions.

Mr. Devine acts as a director and/or officer to a number of junior public companies listed on the TSX Venture Exchange, with completed transactions including the sale of Centric Energy Corp's Eastern African assets to Africa Oil Corp. (TSX: AOI); and the recent reverse takeovers and listings of K92 Mining Inc. (TSXV: KNT); TrackX Holdings Inc. (TSXV: TKX); Bee Vectoring

Technologies Inc. (TSXV: BEE) and Novoheart Holdings Inc. (TSXV: NVH). Mr. Devine is also the Chairman of the Board of Dolly Varden Silver Corp. Mr. Devine is currently an active member of the TSX Venture Exchange's Local Advisory Committee.

Mr. Devine is qualified as a barrister and solicitor in British Columbia and in England & Wales and prior to founding CDM Capital Partners, practiced exclusively in the areas of corporate finance and securities law in Vancouver and London, England.

For further information, contact Dan Placzek at 604-638-8063 on behalf of the Company or Anthony Alvaro at 604-763-5388 on behalf of Avalon Canada.

On behalf of the Board,

WORLD MAHJONG LIMITED

Dan Placzek, President and CEO

Completion of the Transaction is subject to a number of conditions, including Exchange acceptance. The Transaction cannot close until the required approvals are obtained, and the outstanding conditions are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. The Canadian Securities Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the nature of the Transaction, the proposed undertaking of the Company following completion of the Transaction, regulatory requirements or approvals, the intentions of the Company to complete financing activities, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.