

BLOCK X CAPITAL CORP. CLARIFIES TRANSACTION TO PURCHASE CBIO BRAND DEVELOPMENT INC.

Vancouver, British Columbia--(Newsfile Corp. – March 16, 2020) – Block X Capital Corp. (CSE: BXXX) (the “**Company**” or “**Block X**”) announces that, further to its news release dated March 11, 2020, the Company wishes to clarify that Block X's proposed acquisition (the “**Acquisition**”) of 100% of the issued and outstanding common shares in the capital of CBIO Brand Development Inc. (the “**CBIO Shares**”) from the shareholders of CBIO Brand Development Inc. (the “**CBIO Shareholders**”) is not subject to acceptance by the Canadian Securities Exchange (the “**CSE**”).

The proposed consolidation (the “**Consolidation**”) of Block X's issued and outstanding common shares (“**Block X Shares**”) and issuance of post-Consolidation Block X Shares to the CBIO Shareholders, as described in the Company's news release dated March 11, 2020, will, however, be completed in accordance with CSE policies.

On Behalf of the Company,

Arni Johannson, CEO

Tel: 604-628-5616

About Block X

Block X (CSE: BXXX) seeks investment opportunities in early to mid-stage blockchain and emerging technology companies. Block X is dedicated to disciplined due diligence, governance, and an investment process that results in highly qualified investment opportunities.

Forward-Looking Statements:

*This news release includes certain forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the consideration and completion of the Acquisition and the Consolidation, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as “pro forma”, “plans”, “expects”, “will”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the completion of the Acquisition, the anticipated business plans and timing of future activities of the Company, including the Acquisition, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining regulatory approvals (including of the Canadian Securities Exchange), changes in laws, regulations and policies affecting the Company's operations and the Company's limited operating history.*

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.