

BLOCK X CAPITAL CORP. ANNOUNCES NAME CHANGE AND SHARE CONSOLIDATION IN CONNECTION WITH PROPOSED ACQUISITION OF CBIO BRAND DEVELOPMENT INC.

Vancouver, British Columbia--(Newsfile Corp. – March 25, 2020) – Block X Capital Corp. (CSE: BXXX) (the “**Company**”) announces that, further to its March 11, 2020 news release announcing its proposed acquisition of all of the issued and outstanding shares of CBIO Brand Development Inc., the Company will be changing its name from Block X Capital Corp. to “Brand X Lifestyle Corp.” (the “**Name Change**”). Concurrently with the Name Change, the Company will also complete a consolidation of its issued and outstanding share capital on the basis of one post-consolidated common share for every two pre-consolidated common shares (the “**Consolidation**”). No fractional shares will be issued as any fractional share will be rounded to the nearest whole number. The new CUSIP number will be 10527B108 and the new ISIN number will be CA10527B1085.

The Name Change and Consolidation is subject to final confirmation by the Canadian Securities Exchange (the “**CSE**”). The record date for the Consolidation is March 31, 2020 and it is expected that the post-consolidated common shares will begin trading on the CSE on March 30, 2020 under the new name but with the same stock symbol. As a result of the Consolidation, the 58,225,756 common shares which are currently issued and outstanding will be reduced to approximately 29,112,878 common shares, subject to rounding.

Shareholders who hold their common shares through a securities broker or other intermediary and do not have common shares registered in their name will not be required to take any measures with respect to the Consolidation. Letters of transmittal with respect to the Consolidation will be mailed shortly to all registered shareholders of the Company. All registered shareholders who submit a duly completed letter of transmittal along with their respective share certificate(s) representing the pre-consolidated common shares to the Company's transfer agent, AST Trust Company, will receive a certificate representing the post-consolidated common shares.

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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements relating to the acquisition of all of the issued and outstanding shares of CBIO Brand Development Inc., the Name Change and Consolidation, the number common shares outstanding following the Consolidation, the treatment of fractional shares in the Consolidation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those relating to the ability to complete the acquisition of CBIO Brand Development Inc., the Consolidation and Name Change, the number of post-Consolidation common shares is different from the number set

out herein and the treatment of fractional shares in the Consolidation is different from what is set out herein and other risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, 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. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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