

## **Blockchain Holdings Completes Acquisition of TraceSafe**

### ***Acquires suite of health and safety wearable technology***

**Tortola, British Virgin Islands – May 12th, 2020 – Blockchain Holdings Ltd. ("Blockchain")** (CSE: BCX) is pleased to announce that it has completed its previously announced acquisition of the self-quarantine monitoring technology suite known collectively as "TraceSafe" from WiSilica, Inc. ("**WiSilica**"). The acquisition was completed through Blockchain's wholly-owned subsidiary Tracesafe Technologies Inc. ("**Tracesafe Inc.**").

Blockchain believes that the emerging category of health and safety wearable technology will be instrumental to reopening economies currently subjected to various quarantine and lockdown restrictions related to the COVID-19 pandemic. Blockchain believes the TraceSafe technology can be an important tool for maintaining public health, assisting enterprises complying with new public health guidelines and providing a safer return to work for employees.

*"The completion of this transaction enables us to continue rapid deployment and development of the TraceSafe technology to support governments and health authorities manage quarantine and help companies protect employees' safety through contact tracing,"* explained Dennis Kwan, Chief Technology Officer of Wisilica. *"As economies reopen and work resumes under the "new normal", we expect TraceSafe wearable health and safety technology will support safer communities and workplaces,"* Mr. Kwan continued.

Pursuant to the transaction, WiSilica has agreed to provide Tracesafe Inc. certain transition services and to assist business development, for at least six months, until Tracesafe Inc. assumes full operational responsibility. Following this period, Tracesafe Inc. expects to retain certain key personnel of WiSilica, including WiSilica's product development team based in Kerala, India, to continue expedited development of TraceSafe products and solutions.

Mr. Kwan, who is based in San Diego, California, is expected to be appointed as CEO of Tracesafe Inc. in the coming days to help continuity of operations and the deployment of TraceSafe technology to governments and the private sector around the world.

### **About TraceSafe**

TraceSafe is an innovative suite of wearable health and safety products, including a bracelet with an embedded chip and related software to track the wearer's location. TraceSafe was originally developed and deployed for maternity wards and senior citizen's housing and has now been transformed to help governments and health authorities temporarily manage and track those in COVID-19-related quarantine. It is expected that ongoing COVID-19 quarantines may be required over the next 12-24 months,

pending development and widespread distribution of a vaccine or an effective therapeutic. In addition, TraceSafe provides real-time contact tracing which can contribute to a safer return to work for businesses and employees.

For additional information on the TraceSafe technology, please visit our website at <https://tracesafe.io/#imsafe>, or see our product video at <https://www.youtube.com/watch?v=2lnpQtJ7F2Y&feature=youtube>.

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The Canadian Securities Exchange has in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release.

Statements in this news release may contain forward-looking statements that are based on Blockchain's expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to expectations regarding the TraceSafe assets, future developments in respect of COVID-19, the appointment of Dennis Kwan, the performance of certain transition services relating to the TraceSafe assets and business development operations, the retention of certain key personnel of WiSilica, and the expected benefits of the transaction. Although Blockchain believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and Blockchain undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law.