

PRESS RELEASE

June 3, 2020

Blockchain Holdings Provides Corporate Update

Tortola, British Virgin Islands – Blockchain Holdings Ltd. (the “Company”) (CSE: BCX) announces that the Company intends to postpone the filing of its unaudited condensed consolidated interim financial statements, accompanying management’s discussion and analysis, as well as the related CEO and CFO certificates for the three months ended March 31, 2020 (collectively, the “**Interim Filings**”).

On March 23, 2020, the Ontario Securities Commission announced that issuers would be provided with a 45-day filing extension for certain filings required to be made during the period from March 23, 2020 to June 1, 2020, to allow issuers the time needed to focus on the business and financial reporting implications of the COVID-19 pandemic.

The Company is relying on such exemption with respect to the Interim Filings in accordance with Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirements*. The Company is continuing to work to file the Interim Filings and currently expects to have them filed on or prior to the extended filing deadline of July 16, 2020. The Company also announces that management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

Certain developments with respect to the Company's business and operations since the filing of the Company's unaudited condensed consolidated interim financial statements for the three and nine months ended September 30, 2019, each of which have been publicly disclosed as required under applicable securities laws, are summarized below.

On November 12, 2019, the Company announced that its wholly owned-subsiary, Wishland Properties Limited, closed on its investment in Airbeam Wireless Technologies Inc. (“**Airbeam**”), which consisted of the acquisition of 9,876,191 Class A Voting Common Shares of Airbeam at a price of \$0.12 per share for a total investment of \$1,185,143.

On May 12, 2020, the Company completed the acquisition, through its wholly-owned subsidiary, Tracesafe Technologies Inc., of the self-quarantine monitoring technology suite known collectively as “TRACeSafe” from WiSilica, Inc. TRACeSafe is a global health product designed for deployment by governments and corporations as they fight the global COVID-19 pandemic.

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Statements in this news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business, operations, assets and the economic

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environment in which it operates, including with respect to expectations regarding the expected timing of the filing of the Interim Filings. Although the Company 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, including the spread or containment of COVID-19 and government responses thereto. 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 the Company 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.