



## News Release

### Bluesky Receives MCTO; Delay in Filing Audited Annual Financial Statements

#### FOR IMMEDIATE RELEASE

**Toronto, Ontario, May 3, 2021** – Bluesky Digital Assets Corp., (CSE: BTC), (CSE: BTC.PR.A), (OTCQB: BTCWF), (“**Bluesky**” or the “**Corporation**”) announces that further to its news release dated April 14, 2021 (the “**Default Announcement**”) the Corporation’s principal regulator, the Ontario Securities Commission, has granted a management cease trade order (the “**MCTO**”) today, pursuant to Bluesky’s application made under National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”). The MCTO as issued is in connection with the delay by the Corporation in filing its audited annual financial statements, management’s discussion and analysis and related certifications for the fiscal year ended December 31, 2020 (collectively, the “**Required Filings**”) before the prescribed deadline of April 30, 2021.

The Corporation requested and received an extension relating to the Required Filings due to delays caused by the required review of certain new internal control procedures that have been implemented by the Corporation and due to other issues associated with the current COVID-19 restrictions in the Province of Ontario.

The Corporation’s staff and accounting firm is working diligently with its auditors and the Corporation expects to have the audit of the Required Filings completed, and the Required Filings filed, no later than May 14, 2021.

The MCTO restricts all trading in securities of the Corporation, whether direct or indirect, by the Chief Executive Officer or the Chief Financial Officer until such time as the Required Filings have been filed by the Corporation and the MCTO has been lifted. Furthermore, the Corporation will not be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Corporation except in accordance with legally binding obligations to do so existing as of April 30, 2021.

The MCTO does not affect the ability of shareholders who are not insiders of the Corporation to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Corporation affecting all of the securities of the Corporation.

The Corporation is providing this status update in accordance with NP 12-203. The Corporation intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Corporation remains in default of the Required Filings. The Corporation confirms as of the date of this news release that there has been no material change in the information contained in the Default Announcement issued on April 14, 2021 and there is no other material information concerning the affairs of the Corporation that has not been generally disclosed.

#### About Bluesky Digital Assets Corp.

Bluesky Digital Assets Corp, is building a high value digital currency enterprise. Bluesky mines digital currencies, such as Bitcoin and Ether, and is developing value-added technology services for the digital currency market, such as digital mining proprietary software. Offering a complete ecosystem of value-creation, Bluesky is targeting reinvesting appropriate portions of its digital currency mining profits back into its operations. A percentage of the profit will be invested in the development of a proprietary Artificial Intelligence (“AI”) based technology. Overall, Bluesky takes an approach that enables the Corporation to scale, and respond to changing conditions, within the still-emerging digital currency industry. The Corporation is poised to capture value in successive phases as this industry continues to scale.

For more information please visit Bluesky at: <https://www.blueskydigitalassets.com>

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#### Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly

undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider as that term is defined in the policies of the CSE accepts responsibility for the adequacy or accuracy of this release. We seek safe harbor.