

## NEWS RELEASE

### **SHELDON INWENTASH AND JOINT ACTOR DISPOSE OF SECURITIES OF BLUESKY DIGITAL ASSETS CORP.**

Toronto, Ontario, May 18, 2022 – Sheldon Inwentash (“Inwentash”) announces that through a series of transactions (“Dispositions”) ending May 5, 2022, ThreeD Capital Inc. (the “Joint Actor”) disposed of ownership and control of an aggregate of 1,250,000 common shares (the “Subject Shares”) of the BlueSky Digital Assets Corp. (“Bluesky” or the “Company”). The Subject Shares represented approximately 1.9% of all issued and outstanding common shares of Bluesky. As a result of the Dispositions, the percentage ownership held by Inwentash and the Joint Actor decreased by 4.0% from its last early warning report filed in connection with the disposition of Bluesky shares, from which Inwentash, with the Joint Actor, reported a 15.2% ownership on a partially diluted basis, assuming the exercise of outstanding warrants and options held.

Immediately prior to the Dispositions, Inwentash and the Joint Actor owned and controlled an aggregate of 1,750,000 common shares, 7,150,000 warrants, and 500,000 options of Bluesky, representing approximately 3% of all issued and outstanding common shares of the Company (or approximately 14.1% on a partially diluted basis assuming exercise of the warrants and options). Of this total, Inwentash held an aggregate 500,000 common shares, 3,200,000 warrants, and 500,000 options of the Company, representing approximately 0.8% of the issued and outstanding common share of the Company (or approximately 6.7% on a partially diluted basis, assuming exercise of the warrants and options held). The Joint actor held an aggregate of 1,250,000 common shares and 3,950,000 warrants of the Company, representing approximately 2.1% of the issued and outstanding common shares of the Company (or approximately 8.2% on a partially diluted basis assuming exercise of the warrants held).

Immediately following the Dispositions, Inwentash and the Joint Actor own and control an aggregate of 500,000 common shares, 7,150,000 warrants, and 500,000 options of Bluesky, representing approximately 0.8% of all issued and outstanding common shares of the Company (or approximately 11.2% on a partially diluted basis assuming exercise of the warrants and options). Of this total, Inwentash held an aggregate of 500,000 common shares, 3,200,000 warrants, and 500,000 options of the Company, representing approximately 0.8% of the issued and outstanding common shares of the Company (or approximately 6.1% on a partially diluted basis, assuming exercise of the warrants and options held). The Joint Actor held no common shares and an aggregate of 3,950,000 warrants of the Company, representing approximately 5.7% on a partially diluted basis assuming exercise of the warrants.

The Dispositions were conducted through the facilities of the Canadian Securities Exchange. The holdings of securities of the Company by Inwentash and the Joint Actor are managed for investment purposes, and Inwentash or the Joint Actor could increase or decrease its investments in the Company at any time, or continue to maintain its current position, depending on market conditions or any other relevant factor.

The aggregate consideration received for the disposition of the Subject Shares was \$137,532, or \$0.11 per Subject Share.

Additional Information

A copy of the applicable securities report filed in connection with the matters set forth above may be obtained by contacting:

Sheldon Inwentash  
130 Spadina Avenue, Suite 401  
Toronto, ON  
M5V 2L4

Tel: 416-941-8900