



News Release

Bluesky Digital Assets Corp. Announces Non-Brokered Private Placement Offering of Up To an Aggregate of C\$242,500

FOR IMMEDIATE RELEASE

Toronto, Ontario, October 28, 2024 – Bluesky Digital Assets Corp., (CSE: BTC), (OTCQB: BTCWF), ("Bluesky" or the "Corporation") announced is pleased to announce a non-brokered private placement of up to 4,850,000 Units of the Company (each a "Unit") at a price of C\$0.05 per Unit for aggregate gross proceeds of up to C\$242,500 which will be offered for sale to purchasers resident in Canada (except Quebec) and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* (the "**LIFE Offering**").

Each Unit consists of one common share of the Company (each a "Common Share") and one Common Share purchase warrant ("Warrant"). Each full Warrant entitles its holder to acquire one Common Share at an exercise price of C\$0.06 per Common Share for a period of 24 months following the closing of the LIFE Offering ("Closing Date").

In the event that, during the period following 24 months from the Closing Date, the volume-weighted average trading price of the Common Shares exceeds C\$0.13 per Common Share for any period of 10 consecutive trading days, the Company may, at its option, following such 10-day period, accelerate the expiry date of the Warrants by issuing a press release (a "Warrant Acceleration Press Release"), and, in such case, the expiry date of the Warrants shall be deemed to be 5:00 p.m. (Toronto time) on the 30th day following the date of issuance of the Warrant Acceleration Press Release.

The Company intends to use the net proceeds from the LIFE Offering for (i) marketing and promotion of the Company's blockchain engagement platform (www.blueskyintel.com) (the "WEP"), (ii) the development of the Company's artificial intelligence ("AI") division, Bluesky INTEL, and (iii) general working capital purposes. The Company may compensate certain eligible finders under the LIFE Offering and may pay a cash commission of up to 10% of the proceeds of the LIFE Offering and issue such number of finder's warrants equal to 10% of the total Units issued under the LIFE Offering.

There is an offering document related to the LIFE Offering that can be accessed under the Company's profile at www.sedar.com and on the Company's website at www.blueskydigitalassets.com. Prospective investors should read this offering document before making an investment decision.

As a result of the expected participation by insiders of the Company, the LIFE Offering may be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company expects that the LIFE Offering will be exempt from the requirements to obtain a formal valuation and minority shareholder approval, respectively, because the fair market value of the insiders' participation in each case will be below 25% of the Company's market capitalization for the purposes of Sections 5.5(a) and 5.7(1)(a) of MI 61-101.

None of the securities have been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the Units may not be offered or sold within the United States, its territories or possessions, any state of the United States or the District of Columbia (collectively, the "United States") or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and all applicable state securities laws or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any Units within the United States or to, or for the account or benefit of, U.S. persons.

The Corporation also announced that it had also agreed to settle a combined amount of C\$210,000 in debt via the issuance of 3,500,000 Common Shares at a price of \$0.06 CAD per Common Share.

About Bluesky Digital Assets Corp.

Bluesky Digital Assets Corp, has created a high value digital enterprise at the intersection of Artificial Intelligence, Blockchain and Web3 business solutions. Leveraging its success as an early adopter providing proprietary technology solutions, Bluesky has invested in its Roadmap. Bluesky's platform, BlueskyINTEL, is well positioned to leverage the current exponential growth of Artificial Intelligence ("AI") and Blockchain based technologies through a tightly focus built collaborative platform. This innovative web platform offering supports and better enables businesses to adopt and utilize these emerging and developing technologies. For more information please visit Bluesky at: www.blueskydigitalassets.com or www.blueskyintel.com

Please also follow us on LinkedIn at: www.linkedin.com/company/bluesky-digital-assets/

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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.