



## VOGOGO INC. ANNOUNCES AGREEMENT TO PURCHASE CRYPTOCURRENCY COMPANY

**CALGARY, ALBERTA – March 13, 2018** Vogogo Inc. (“**Vogogo**” or the “**Company**”) (CSE: VGO) today announces that it has entered into a share purchase agreement (the “**Agreement**”) providing for the acquisition of all of the issued and outstanding shares of Crypto 205 Inc. (the “**Transaction**”). Crypto 205 Inc. (“**Crypto 205**”) is a privately held company engaged in the business of mining for cryptocurrencies for its own account, as a service for third party customers and within mining pools, together with corresponding support services.

Pursuant to the Agreement, Vogogo will acquire all of the issued and outstanding shares of Crypto 205 from its current shareholders in exchange for an aggregate of 130,000,000 non-voting, convertible series 1 preferred shares in the capital of Vogogo (the “**Preferred Shares**”). Included in Crypto 205’s liabilities is a shareholder loan, which will be discharged on closing with a cash payment of \$5 million. The Agreement contains customary representations, warranties, covenants and indemnities. The Agreement is also subject to customary closing conditions.

The terms of the Preferred Shares provide, among other things, that they: (i) are non-voting; (ii) are convertible into common shares of Vogogo (“**Common Shares**”) on a one for one basis, subject to customary adjustments; (iii) are eligible to participate in dividends if and when declared on the Common Shares; (iv) have priority rights on liquidation; and (v) are subject to a restriction that no holder of the Preferred Shares may convert into a number of Common Shares that would result in such holder beneficially owning greater than 9.9% of the Common Shares.

As disclosed in the Company’s Canadian Securities Exchange Listing Statement dated January 15, 2018, the Company has been seeking an acquisition with a primary focus on the cryptocurrency sector to accelerate growth, with the aim of redeploying the Company’s existing proprietary software as a payout vehicle in support of serving as a mining pool hub and mining for third parties on a fee-for-service basis. The board of directors of Vogogo has determined that the Transaction is in the best interests of the Company and is in line with the Company’s business strategy. The Transaction is expected to close on or about April 1, 2018. Upon closing of the Transaction, Crypto 205 will be a wholly owned subsidiary of Vogogo. The Company may pay a finder’s fee to certain persons in connection with the Transaction.

“After an exhaustive search and extensive due diligence of several investment opportunities, we are pleased to announce the entering into of this definitive agreement with Crypto 205. The business of Crypto 205 aligns with our objective to utilize our existing rights and software in the blockchain/cryptocurrency space. We are excited about this strategic acquisition and we will continue to evaluate future investment opportunities to enhance shareholder value in line with our corporate strategy,” stated Gino DeMichele, President and Chief Executive Officer of Vogogo.

### **About Crypto 205**

Crypto 205 commenced operations late in 2017 and has expanded quickly, having generated revenue of approximately CAD\$2.6 million from its operations from January 1st to February 28th, 2018, based on the closing price of Bitcoin and the exchange rate of the Canadian dollar on February 28, 2018. Crypto 205 operates from state-of-the-art facilities in Pointe-Claire, Québec and currently operates approximately 2,625 cryptocurrency mining rigs, along with supporting equipment. An additional 1,500 cryptocurrency mining rigs are currently being installed and are expected to be operational by the end of March 2018. Electrical power represents the primary expense of cryptocurrency mining and Crypto 205 currently benefits from access to rates that are globally competitive and create favourable differentiation from other mining companies.

### **About Vogogo Inc.**

Vogogo provided web-based payment processing and related transaction risk services focused since 2013 on cryptocurrency transactions. The Company owns certain rights and software for payment processing and transaction risk management services. The Company suspended operations in late 2016 and has since been assessing opportunities to resume operations in the blockchain/cryptocurrency space.



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***Neither the Canadian Securities Exchange ("CSE") nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release.***

**Cautionary Note Regarding Forward-Looking Statements**

This press release contains certain forward-looking statements. All information, other than information regarding historic fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Forward-looking information contained in this news release includes, but is not limited to, the closing of the Transaction, the creation of a mining pool hub, the revenue generation of Crypto 205, the Company assessing alternative opportunities in the blockchain/cryptocurrency space and the ability to source business opportunities that will enhance shareholder value. The words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by Vogogo. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Vogogo. Vogogo does not have any obligation to update or revise any forward-looking statements except as expressly required by applicable securities laws.