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Blox Labs Update on Transaction with Best Cannabis Products Inc.

December 4, 2018 - Toronto, Ontario – Blox Labs Inc. (“BLOX” or “the Company”) (CSE: BLOX) (Frankfurt: BR1B), is pleased to provide an update on its proposed merger with Best Cannabis Products Inc. (“BCP”) that was announced on October 12, 2018. The Company and BCP have agreed to extend the deadline for execution of a Definitive Agreement from November 30, 2018 until January 31, 2019 so as to allow for completion of all necessary due diligence.

The Company, accompanied by its architects and mechanical engineer, performed a site visit at the Leamington Facility in November 2018. Our technical staff were impressed with the current state of the facility and the scalability for future expansion. Blox and BCP are progressing with other key due diligence items and remain confident that a Definitive Agreement can be achieved prior to the amended deadline. However, there can be no assurance that the transaction will be completed as proposed or at all. BLOX will provide further disclosure by way of press releases and updates as such additional information becomes available.

About Blox Labs

Blox Labs Inc. is a technology development company focused on creating best-in-class software solutions driven by emerging trends in Blockchain, Smart Contracts and Decentralized Applications. BLOX is helping customers with solutions for business problems from proofs of concept through execution. The Company is currently piloting blockchain solutions for supply chain management and improvement as well as other areas which include development projects “CannaBLOX” and PetroBLOX”. “CannaBLOX” is a seed-to-sale blockchain application for the Canadian Cannabis industry. “PetroBLOX” is a blockchain application for the Oil & Gas industry. Most recently, BLOX announced the launch of two internally developed platforms; Blockchain-as-a-Service offering, “BLOXsmart”, and “AiBLOX” that focuses on delivering artificial intelligence for Blockchain activities. BLOX is actively targeting partnerships and strategic acquisitions of growth companies.

Blox Labs Inc.

Jeff Zanini
CEO and Director

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.