



213 Sterling Road, Suite 206
Toronto, ON M6R 2B2
Canada
Ph: (416) 262-0871
Email: ir@bloxlabs.ca
www.bloxlabs.ca

Blox Labs Signs Definitive Agreement with Best Cannabis Products Inc.

March 1, 2019 - Toronto, Ontario – Blox Labs Inc. ("**Blox**" or the "**Company**") (CSE: BLOX) (Frankfurt: BR1B), wishes to announce that it has entered into a definitive share exchange agreement dated as of February 28, 2019 (the "**Agreement**") with Best Cannabis Products Inc. ("**BCP**") and all of the BCP shareholders, pursuant to which Blox proposes to acquire all of the issued and outstanding shares (the "**BCP Shares**") of BCP (the "**Transaction**") in exchange for common shares of Blox (the "**Blox Shares**").

About Best Cannabis Products Inc.

BCP was incorporated on February 6, 2018 under the Canada Business Corporations Act. The Company's principal business activity is to engage in the investment, production of and sale of cannabis upon making application and receiving the requisite licenses mandated under the Cannabis Act of Canada.

BCP is headquartered in Toronto, Ontario and is backed by a group of successful entrepreneurs who have extensive experience in the areas of manufacturing, logistics and renewable energy. BCP has secured a state of the art agricultural facility (the "**Leamington Facility**") in Leamington, Ontario – a preeminent locale for cannabis cultivation in Canada. The current facility consists of 180,000 square feet of cultivation space and is situated on 50 acres of land. BCP has engaged industry experts David Hyde and Associates along with Eurofins to assist with the implementation and compliance with the Licensed Producer application process. BCP is in the process of submitting its final Licensed Producer application under the Cannabis Act. Further, BCP is in active discussions with other Canadian Licensed Producer cannabis companies as potential partners for an expansion site location.

"We couldn't be more pleased to have finalized a definitive arrangement with Best Cannabis Products", stated Jeff Zanini, BLOX CEO. He continued, "We are strongly committed to embark on this remarkable journey into the burgeoning Cannabis industry along with all of the ancillary business opportunities it has to offer. We want to thank our shareholders for their patience and we look forward to updating them as we move forward during this exciting time."

Brian Polla, President of BCP added "Today's exciting achievement is the beginning of a continuous effort to build a remarkable Cannabis facility in the Leamington, Ontario, area. This premier 50 acre parcel of land and 180,000 sq. feet of greenhouse will capitalize on a multitude of avenues that the cannabis industry in Canada is providing. We have already assembled a first class team of experts in the world of Cannabis, Sports Science and Consumer Packaging, and we will continue to assure unique and innovative experiences are delivered from our great company."

About the Combined Entity

Upon completion of the Transaction, Blox is expected to be classified as a Life Sciences Issuer under the policies of the Canadian Securities Exchange ("**CSE**") and would focus on expanding BCP's current business operations. The Company will change its name to Sire Bioscience Inc.

Summary of the Proposed Transaction

The Transaction will be completed on an arm's length basis and contemplates the following proposed terms:

- prior to the closing of the Transaction, Blox shall complete an arm's length private placement of common shares for gross proceeds of up to \$5,000,000 (the "**Transaction Financing**"), with each common share being issued at a price of CDN\$0.05; and
- upon completion of the Transaction, each BCP Share shall be acquired by Blox in consideration for one Blox Share. Accordingly, Blox will issue a total of 234,800,000 common shares pursuant to the terms of the Agreement, which will constitute approximately 51.9% of the resulting issuer where the full amount of the Financing is completed.

Conditions Precedent

The Transaction is subject to a number of conditions precedent including, without limitation, the filing of a disclosure statement (Listing Statement under Form 2A) with the CSE, receipt of regulatory approval, shareholder approval and the completion of the Transaction Financing.

Shareholder Approval

The Transaction is anticipated to constitute a fundamental change and a reverse takeover in accordance with the policies of the CSE and, as such, approval of the shareholders of Blox will be required.

Resumption of Trading and Further News

Trading of the Blox Shares has been halted and will remain halted pending the satisfaction of all applicable requirements of the CSE. Blox will issue a further new release as soon as further details are available regarding the resumption of trading.

Blox Labs Inc.

Jeff Zanini
CEO and Director

Reader Advisory

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

Completion of the Transaction is subject to a number of conditions, including but not limited to, CSE approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Form 2A to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Blox should be considered highly speculative.

Trading of the common shares of Blox will remain halted pending receipt and review by the CSE of acceptable documentation regarding Blox following completion of the Transaction. The proposed Transaction has not been approved by the CSE and remains subject to CSE approval.

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify

forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information with respect to timing and completion of the Transaction Financing, the satisfaction of the conditions precedent to the Transaction (including shareholder approval and the receipt of CSE approval), the proposed timing and completion of the Transaction, Blox's business and the resumption of trading. The forward-looking statements and information are based on certain key expectations and assumptions made by Blox, including expectations and assumptions concerning the business of BCP, the ability to obtain shareholder and CSE approval, the satisfaction of all other conditions to the completion of the Transaction and that BCP can obtain the requisite licensing and commercialize its products. Although Blox believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Blox can give no assurance that they will prove to be correct.

By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, Blox being unable to obtain the required CSE approval, the failure to complete the Transaction Financing, and that BCP cannot obtain its requisite cannabis license to commercialize its products. Some other risks and factors that could cause the results to differ materially from those expressed in the forward-looking information also include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, unanticipated operating events; failure to obtain any necessary third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital and skilled personnel; changes in tax laws; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Blox undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

The CSE has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.