



## **BLOCPAY ANNOUNCES NON-BROKERED PRIVATE PLACEMENT**

TORONTO, November 2, 2020 - **Bloeplay Entertainment Inc.** (CSE: PLAY) (the “**Company**”) is pleased to announce a non-brokered private placement financing for gross proceeds of up to \$1,000,000 through the issuance of 10,000,000 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$0.10 per Common Share (the “**Private Placement**”). Gross proceeds raised from the Private Placement will be used for working capital and general corporate purposes as well as the repayment of certain debts owed to various creditors of the Company.

The Company announces that it has closed the first tranche of the Private Placement (the “**Offering**”), through the issuance of 3,000,000 Common Shares for gross proceeds of \$300,000. The securities issued upon closing of the Offering are subject to a hold period until March 3, 2021.

Pursuant to the Offering, Australian Consolidated Venture Capital Pty Ltd. (“**ACVC**”) acquired an aggregate of 3,000,000 Common Shares. Prior to the completion of the Offering, ACVC held an aggregate of 900,000 Common Shares, representing approximately 9.83% of the issued and outstanding Common Shares on a non-diluted basis. Upon completion of the Offering and the Debt Settlement (defined below), ACVC beneficially owns and controls, an aggregate of 3,900,000 Common Shares, representing approximately 29.31% of the issued and outstanding Common Shares on a non-diluted basis.

The Company also wishes to announce that it has entered into debt conversion agreements with arm’s length and non-arm’s length creditors, pursuant to which the Company has settled an aggregate of \$115,514.02 of indebtedness through the issuance of 1,155,140 Common Shares at a price of \$0.10 per Common Share (the “**Debt Settlement**”). The Common Shares issued pursuant to the debt settlement are subject to a four-month hold period and completion of the transaction remains subject to final acceptance of the Canadian Securities Exchange.

The Debt Settlement constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”), as insiders of the Company acquired 393,885 Common Shares. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

In addition, the Company announces that Mr. Jordan Manzer has resigned as a director of the Company. The Company wishes to thank Mr. Manzer for his contributions and wishes him all the best in his future endeavors. The Company is pleased to announce has appointed Mr. Harrison Reynolds as a director of the Company to fill the vacancy created by Mr. Manzer’s resignation.

Harrison Reynolds, a graduate of the Toronto Film School, is an actor, screenwriter and entrepreneur in the tech and entertainment sectors. He has been a founding member of multiple venture backed startups in the film and mobile gaming industries. He was the driving force behind their concept development, corporate strategy and the raising of private equity. With a diverse body of experience, Harrison is well suited for ventures that blend the creative and corporate worlds.

**For further information, please contact:**

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**Forward Looking Information**

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. 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. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*