



## **BLOCPLAY PROVIDES UPDATE ON ACQUISITION OF 1279078 B.C. LTD.**

TORONTO, February 11, 2021 - **Bloclplay Entertainment Inc.** (CSE: PLAY) (the "**Company**") announces that, further to its press releases of December 16, and 17, 2021, with respect to the completion of its acquisition of 1279078 B.C. Ltd. pursuant to a share purchase agreement dated December 16, 2020 (the "**Transaction**"), Pursuant to the Transaction a corporation controlled and directed by Emma Fairhurst, a related party of the Company, acquired an aggregate of 4,500,000 common shares (each, a "**Common Share**") in the capital of the Company and 4,500,000 Common Share purchase warrants (each, a "**Warrant**") of the Company. The Transaction was a related party transaction and the Company relied on the exemption from the minority shareholder approval requirement of Section 5.7(1)(a) of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"), taking the position that the fair value of the securities did not exceed 25% of the fair market value of the market capitalization of the Company. Staff at the Ontario Securities Commission ("**OSC Staff**") has advised the Company of their determination that the fair value of the securities distributed in connection with the Transaction exceeds 25% of the fair market value of the Company's market capitalization. At the request of OSC Staff, the corporation controlled and directed by Ms. Fairhurst has provided its undertaking not to exercise any of the Warrants until the Company has obtained the approval of the minority shareholders of the Company at the next annual general and special meeting of the shareholders of the Company in accordance with MI 61-101.

Upon closing of the Transaction on December 16, 2020, Ms. Fairhurst controlled or directed, directly or indirectly, an aggregate of 7,400,000 Common Shares and 4,500,000 Warrants representing approximately 26.78% of the issued and outstanding Common Shares on a non-diluted basis and 37.03% on a partially diluted basis. Due to undertaking not to exercise the Warrants provided by the corporation, the number of securities of the Company that Ms. Fairhurst controls or directs, directly or indirectly, has decreased to 7,400,000 Common Shares, representing approximately 26.78% of the issued and outstanding Common Shares on a non-diluted basis.

### **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.*