



BLOCPAY ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UNITS AND CORPORATE UPDATE

TORONTO, March 8, 2021 - **Bloeplay Entertainment Inc.** (CSE: PLAY) (the “**Company**”) is pleased to announce that it has closed a non-brokered private placement financing for gross proceeds of \$563,948 through the issuance of 3,759,658 units in the capital of the Company (the “**Units**”) at a price of \$0.15 per Unit (the “**Private Placement**”). Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at a price of CDN\$0.20 per Common Share for a period of three (3) years from the date of issuance. The Common Shares shall be subject to contractual resale restrictions providing that the Common Shares may only be sold, transferred, optioned, encumbered, pledged or hypothecated in any way, except as follows: (i) as to 25% on the date which is four months from the date of issuance; (ii) as to 25% on the date which is eight months from the date of issuance; (iii) as to 25% on the date which is twelve months from the date of issuance; and (iv) as to 25% on the date which is sixteen months from the date of issuance. Gross proceeds raised from the Private Placement will be used for working capital and general corporate purposes. The securities issued upon closing of the Offering are subject to a hold period until July 6, 2021, pursuant to applicable securities laws.

The Offering 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 713,333 Units. 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.

Corporate Update

The Company has been exceptionally active over the past 6 months since completing the numerous enquiries and investigations of previous management. At one point the company had debt greater than its market cap. However, after completing this recent financing the Company has executed on the first phase of rebuilding shareholder value.

- The Company investigated the legitimacy of past debt/claims and management activity – it has eliminated any outstanding debt on its balance sheet after participating in several debt conversions, settlements and equity financings
- It has raised \$1,660,507 in non-brokered private placements with strategic investors
- The market cap has increased - approximately 500% - since July 2020
- It has identified and brought in investors that share a common vision in the Company becoming a broad participant in the gaming and digital ecosystem

The accomplishments to date have taken more time than anyone expected, and we hope our long-term shareholders recognize how far we have actually come. We have begun to take on, and will continue to acquire digital assets that build shareholder value in the short, mid and long term as a public company.

In addition, the Company pleased to announce it has granted 600,000 options to purchase common shares of the Company exercisable at a price of \$0.28 per share and expiring on March 5, 2026, to a consultant of the Company. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

For further information, please contact:

Jon Gill, Chairman

Tel: 416-361-1913

Email: investors.blocplay@gmail.com

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.