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BluKnight Aquafarms Inc.

NEWS RELEASE

BluKnight Aquafarms Signs Definitive Agreement to Acquire HOK Technologies; Closes Financing

September 30, 2021 - Vancouver, British Columbia, Canada: BluKnight Aquafarms Inc. (the "**Company**" or "**BluKnight**"), is pleased to announce that further to its new release dated September 15, 2021, the Company has executed a definitive share exchange agreement (the "Definitive Agreement") (the "Agreement") to acquire 100 per-cent of the issued and outstanding securities of HOK Technologies Inc. d/b/a House of Kibaa ("HOK") in consideration for 45,000,000 BluKnight shares (each a "Consideration Share") at a deemed price of $0.10 per share payable to the existing shareholders of HOK (the "Vendors"), subject to certain closing conditions. The Consideration Shares issued to the principal of HOK will be subject to the applicable escrow provisions pursuant to National Instrument 46-201. The Vendors are eligible to earn additional Consideration Shares (the "Earn-Out Shares") upon realization of certain revenue-related milestones achieved by HOK for the years ending December 31, 2021 and December 31, 2022. If these revenue milestones are achieved, the number of Earn-Out Shares will be determined in accordance with the market value of the Company's common shares at such time, and will be subject to the statutory four month and one day hold period. In connection with the acquisition of HOK, the Company has also agreed to issue an aggregate of 200,000 common shares at a deemed price of $0.10 per share to extinguish certain of HOK's outstanding accounts payable. The common shares to be issued to satisfy certain trade debt are subject to a four month and one day hold period.

HOK specializes in the creation of exclusive non-fungible tokens (NFTs) for extended reality (XR)[1]. The HOK studio enables users to express their own individual styles within the blockchain via an array of utilities throughout the metaverse[2]. Additional information regarding HOK can be found via its corporate website: https://houseofkibaa.com/, as well as on HOK's various social media platforms.

The Company paid a finder's fee of 2,250,000 common shares in the capital of BluKnight at a deemed price of $0.10 per share to certain qualified third parties in connection with the closing of the Acquisition.

Separately, the Company also announces it has closed a non-brokered private placement of 11,600,000 common share of the Company issued at a price of $0.10 per common share for gross proceeds of $1,160,000 (the "**Offering**").

All securities issued pursuant to the Offering will be subject to a hold period that will expire on January 30, 2022. Proceeds from the Offering will be used for general working capital.

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[1] Extended Reality, or XR, refers to all real-and-virtual combined environments and human-machine interactions generated by computer technology and wearables. XR brings Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR) under one umbrella term.
[2] The term "metaverse" is an evolving concept but can be loosely defined as "a virtual-reality space in which users can interact with a computer-generated environment and other users".

BluKnight Aquafarms Inc.

On behalf of:

BLUKNIGHT AQUAFARMS INC.

"*Dorian Banks*"

Dorian Banks
Chief Executive Officer

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