

# eXeBlock Technology Corporation Announces Approval of Listing on the Canadian Securities Exchange (CSE), Closing of Acquisition of eXeBlock, and Exchange of Subscription Receipts for Shares

Vancouver, British Columbia--(Newsfile Corp. - November 15, 2017) - eXeBlock Technology Corporation (CSE: XBLK) (the "**Company**"), is pleased to provide an update to its news releases dated August 21, September 12 and October 12, 2017.

## ***Listing on the CSE***

The Company has been approved for listing of its common shares on the CSE. The Company's common shares will commence trading under the symbol "XBLK" on November 16, 2017.

## ***Acquisition of eXeBlock Technology Inc***

Effective September 6, 2017, the Company completed the acquisition of 100% of the issued and outstanding shares of eXeBlock Technology Inc. ("**eXeBlock**") in exchange for the issuance of 38,100,002 common shares to the shareholders of eXeBlock (the "**Transaction**"). The number of common shares issued to the eXeBlock shareholders was based on two common shares of the Company for every one common share of eXeBlock. The shares were issued pursuant to a Share Exchange Agreement dated September 6, 2017 entered into by the Company, eXeBlock, and eXeBlock's shareholders. The common shares issued to eXeBlock's shareholders represent 87.2% of the Company's total current issued and outstanding shares.

The officers and directors of the Company now consist of: Ian Klassen, President, CEO and director; Paul Thomson, director; Carl Sheppard, director; and Rob Randall, CFO. For more information regarding Messrs. Klassen, Thomson, and Randall, as well as Jonathan Baha'i, who is the founder of eXeBlock and a significant shareholder and formerly CEO and President of the Company, please refer to the Prospectus which is filed on SEDAR. In connection with the Transaction, the Company changed its name to "eXeBlock Technology Corporation".

The principal business carried on by eXeBlock Inc., which is now the principal business of the Company, is the development and operation of blockchain software, also known as decentralized applications or DApps.

## ***Exchange of Subscription Receipts for Common Shares***

On October 4 and 6, 2017 (the Closing Dates), the Company completed a financing to raise total gross proceeds of \$6,197,600 by the issuance of 17,707,428 subscription receipts at a price of \$0.35 per subscription receipt (the "**Financing**"). The gross proceeds were deposited into escrow to be held until receipt of regulatory approvals, including issuance of a final receipt by the British Columbia Securities Commission (the "**BCSC**") for the Company's prospectus dated November 9, 2017 (the "**Prospectus**") and receipt of conditional listing approval by the Canadian Securities Exchange (the "**CSE**"), both of which were received on November 9, 2017.

Effective November 15, 2017, the subscription receipts were automatically exchanged for 17,707,428 common shares of the Company for no additional consideration and the gross proceeds of the Financing were released from escrow to the Company. Upon issuance of the common shares in exchange for the subscription receipts, the Company's total issued and outstanding shares increased to 61,404,031 shares.

The common shares issued under the Financing are subject to voluntary pooling restrictions and will be released from pool on the following basis:

- 25% of the common shares 4 months plus one day from the Closing Dates;
- 25% of the common shares 3 months following the CSE listing date;
- 25% of the common shares 6 months following the CSE listing date; and
- 25% of the common shares 9 months following the CSE listing date.

In addition, as required by the British Columbia Securities Commission, the common shares issued in exchange for the subscription receipts are subject to a statutory hold period expiring on February 5 or 7, 2018, as applicable.

In connection with the Private Placement, the Company paid finders a total of \$464,820 in cash fees representing 7.5% of the gross proceeds raised in the Financing from purchasers introduced to the Company by the finders. The Company also issued share purchase warrants to the finders entitling them to purchase up to 1,328,057 common shares equal to 7.5% of the number of subscription receipts sold to purchasers they had introduced to the Company. The finders' warrants are exercisable at a price of \$0.35 per common share until November 15, 2019. The common shares issuable upon exercise of the finders' warrants are subject to a statutory hold period expiring on March 16, 2018.

## ***Prospectus***

For more information regarding the Company, including among other things, its business, management, use of proceeds of the Financing, and capitalization, refer to the Prospectus filed under the Company's profile on SEDAR [www.sedar.com](http://www.sedar.com) and on the CSE's website.

## **About eXeBlock Technology Corporation**

eXeBlock is a designer of custom, state-of-the-art blockchain based software applications that provide profitable, secure and efficient solutions to businesses and markets globally. eXeBlock is one of the first Canadian public companies focused on the development of disruptive decentralized applications (DApps) using blockchain technology.

### **For More Information about the Company, please contact:**

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*Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

## **FORWARD LOOKING INFORMATION**

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the Transaction (including the structure of the Transaction), the use of proceeds from the Financing, and the implementation of eXeBlock's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important risk factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such risk factors include, among others, the Company's limited operating history and expected continued operating losses; failure of the Company's business strategy; inherent risks of the cryptocurrency and blockchain industry; system failures and security risks; government regulation; need for additional financing requirements and access to capital; reliance on key and qualified personnel; dependence on third party relationships; insurance; competition; and intellectual property. Other factors include risks associated with the marketing and sale of securities; dilution; the potential for conflicts of interest among certain officers or directors; and the volatility of the Company's common share price and volume. For a fuller discussion of risk factors, refer to the Company's prospectus dated November 9, 2017 filed under the Company's profile on SEDAR [www.sedar.com](http://www.sedar.com) and on the CSE's website.

The Company cautions that the foregoing list of material risk factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing risk factors and other uncertainties and potential events. The Company has assumed a certain progression of its business objectives, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these risk factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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