

# eXeBlock and Nodalblock Mutually Terminate Proposed Merger - Issuance of Early Termination Shares

Vancouver, British Columbia--(Newsfile Corp. - August 18, 2022) - eXeBlock Technology Corporation (CSE: XBLK) ("eXeBlock" or the "Company") has agreed with Nodalblock Canada Holdings Inc. ("Nodalblock") to mutually terminate their proposed amalgamation, originally announced on December 7, 2020.

Market conditions in the micro-cap technology marketplace have deteriorated as 2022 has progressed and are presently as challenging as they have been in recent memory. Market trading volumes are exceptionally low, investors have an overriding risk-off attitude and are not responding to positive news, and available capital is limited.

The Company also wishes to announce that, in consideration of the early termination of the merger agreement, Nodalblock will issue to eXeBlock 350,000 common shares of Nodalblock.

eXeBlock is proceeding with its review of alternate opportunities.

## About eXeBlock

eXeBlock, with its wholly owned subsidiary eXeBlock Subco, is a company listed on the Canadian Securities Exchange. eXeBlock Subco is a company incorporated under the federal laws of Canada. eXeBlock is a technology company exploring new technology initiatives. Neither eXeBlock, nor eXeBlock Subco has current business operations.

To receive regular updates on the business, follow them on Twitter [@eXeBlock](https://twitter.com/eXeBlock) or visit [www.exeblock.ca](http://www.exeblock.ca).

For more information please contact:

Ian Klassen

Interim President & CEO

eXeBlock Technology Corporation

604-899-0106

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 may contain 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', 'will', '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. More particularly and without limitation, this news release may contain forward-looking information relating to the ability to identify and complete a transaction with a clear path to revenue, which depends upon the availability of such business opportunity, negotiation of acceptable terms, receipt of regulatory approvals and the approval of the Company's shareholders. 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. For a more detailed discussion of risk factors, refer to the Company's management discussion and analysis dated as of December 22, 2021 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 aforementioned 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 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.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/134269>