

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Blockchain Venture Capital Inc. (formerly, Flexwork Properties Ltd.) (the "**Company**")  
130 King Street West, Suite 1800, Toronto,  
Ontario, Canada, M5X 1E3.

**ITEM 2. DATE OF MATERIAL CHANGE**

August 12, 2022.

**ITEM 3. NEWS RELEASE**

The news release was disseminated and subsequently filed on SEDAR on August 12, 2022, a copy of which is attached hereto as Schedule "A".

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced on August 10, 2022 that the Canadian Securities Exchange (the "**CSE**") provided the Company with final approval to list the common shares in the capital of the Company ("**Common Shares**") on the CSE effective August 12, 2022. The Common Shares commenced trading on the CSE under the symbol "BVCI" at market opening on August 12, 2022.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release at Schedule "A" to this report.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. EXECUTIVE OFFICER**

For further information regarding the Transaction, please contact:

Richard Zhou  
Blockchain Venture Capital Inc.  
Email: richardzhou@bvcadt.com  
Phone number: (647) 404-8996

**ITEM 9. DATE OF REPORT**

August 15, 2022

**Schedule "A"**  
(See attached)

# Blockchain Venture Capital Inc. Receives Final Approval for Listing and Announces Start of Trading on the Canadian Securities Exchange

Toronto, Ontario – (August 10, 2022) – Blockchain Venture Capital Inc. (the "**Company**" or "**BVCI**") is pleased to announce that it has received final approval for listing from the Canadian Securities Exchange (the "**CSE**"). The common shares of the Company will commence trading on the CSE under the symbol "BVCI" at market opening on August **12**, 2022.

The public listing of the Company follows the successful completion of the reverse takeover with Flexwork Properties Ltd. (formerly Reliant Gold Corp.) ("**Flexwork**") by way of an amalgamation. On listing, the Company will have outstanding 25,699,179 common shares on an undiluted basis and 26,613,797 on a fully diluted basis. For more information regarding the Company, please refer to its final listing statement which is available by accessing the Company's profile on SEDAR, at [www.sedar.com](http://www.sedar.com).

*"We couldn't be more excited to begin trading on the Canadian Securities Exchange," Richard Zhou CEO of BVCI said. "During the past year, we have achieved significant milestones in terms of advancement of our projects and relationships with third party service providers who will assist us in marketing our products and our team will continue to work tirelessly to build, develop and grow our business. I would also like to take this opportunity to thank our shareholders, board of directors, colleagues, engineers, advisors and business partners, without your tireless support in the last four years, we could not achieve such a great success!"*

## **About the Company**

BVCI is an Ontario incorporated company, and is registered as a money service business with the Financial Transaction and Reports Analysis Centre of Canada (FINTRAC). It is a provider of an innovative technology infrastructure to participants in the emerging blockchain and distributed ledger technology industry. Instrumental to BVCI's business and growth strategy is BVC Chain, a proprietary blockchain platform and distributed ledger technology, which can operate as a centralized or decentralized ledger. BVC Chain was designed to be a turnkey solution, which can be customized and implemented by organizations wishing to deploy blockchain platform based solutions, products or services. BVC Chain will also serve as the platform and infrastructure for BvcPay and CADT. BvcPay is a cloud based mobile application that is intended to have the capability to function as a Digital Currency wallet and which can facilitate point of sale and online transactions using Bitcoin, Ethereum and CADT. CADT is the native Digital Currency of the BVC Chain, and it is intended to be a stablecoin. BVCI's CADT business division is expected to issue CADT, a cryptographic stablecoin supported on a 1:1 basis with an equivalent amount of Canadian dollar held in a custodial account. CADT is expected to support real time pricing, payment, settlement, digital asset issuance and ledger capabilities.

To allow BVCI to carry out its CADT related business, BVCI filed an application on June 17, 2021 to obtain registration as an exempt market dealer in accordance with applicable securities laws in Ontario, Alberta, and British Columbia. Such application is pending, and there is no assurance that BVCI will obtain such registration. Unless and until the Company is registered under applicable securities laws for purposes of carrying out its CADT related business, or the Resulting Issuer is otherwise satisfied that it can conduct such business in compliance with all applicable securities laws, it intends to have all its CADT trading occur through a dealer (via the BVC Chain) that is registered in a category of registration under applicable securities laws which permits CADT to be traded through it, which dealer arrangement is subject to finalization.

Accordingly, there is no assurance BvCI will be able to pursue its proposed CADT business or any related BvcPay business that relies on CADT.

**For more information please contact:**

**Blockchain Venture Capital Inc.**

Xin (Richard) Zhou  
Chief Executive Officer  
E-mail: [richardzhou@bvcadt.com](mailto:richardzhou@bvcadt.com)

*Investors are cautioned that, except as disclosed in the listing statement of the Company any information released or received with respect to the listing may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.*

**Forward-Looking Information and Statements**

*Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Resulting Issuer or the industry in which it operates to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to statements related to: anticipated uses of proceeds from BvCI's private placements; final approval of listing the Resulting Issuer Shares on the CSE; and the Resulting Issuer's business plans and strategies, including development of BvcPay and CADT and use of a registered dealer. Such statements reflect the current expectations of the management of the Corporation with respect to future events based on currently available information and are based on certain assumptions and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements, including assumptions and risks related to obtaining final approval from the CSE and the Resulting Issuer obtaining registration as an exempt market dealer or implementing its arrangement with a registered dealer. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in the Resulting Issuer's listing statement, which will be available on [www.sedar.com](http://www.sedar.com)., and in other continuous disclosure documents that are filed by the Resulting Issuer from time to time with the Ontario, Alberta or British Columbia Securities Commissions which are available at [www.sedar.com](http://www.sedar.com) and to which readers of this press release are referred for additional information concerning the Resulting Issuer, its prospects and the risks and uncertainties relating to the Corporation and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of the Resulting Issuer to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Resulting Issuer cannot assure investors that actual results will be consistent and investors should not place undue reliance on forward-looking statements as a prediction of actual results.*

*The forward-looking information contained in this press release is current only as of the date hereof. The Resulting Issuer does not undertake or assume any obligation, except as required by law, to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.*

*No securities commission or regulatory authority has approved or disapproved the contents of this press release.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release nor have they approved or disapproved of the content hereof.*