BLOCKMATE VENTURES INC.

TSX-V: MATE | OTCQB: MATEF | FSE: 8MH

Blockmate: Wyoming USA AI Data Center Update and Balance Sheet Clarification

Toronto, Ontario — (Newsfile Corp. — May 27, 2026) — Blockmate Ventures Inc. (TSXV: MATE) (OTCQB: MATEF) (FSE: 8MH) ("Blockmate" or the "Company"), a venture builder focused on AI, Bitcoin, and digital infrastructure, is pleased to provide an update on its Wyoming, USA AI infrastructure opportunity and clarify the presentation of certain consolidated liabilities related to Hivello.

With a number of initiatives advancing in parallel, Blockmate is re-engaging with the market to provide greater visibility into its strategic direction and near-term priorities.

AI infrastructure discussions continue around Wyoming, USA opportunity

Blockmate continues to be in discussions with a number of interested parties regarding the potential development of its Wyoming site into an AI data center. To further progress these discussions, key Blockmate executives will be attending Datacloud Global Congress 2026 in France next week, a global data center and hyperscaler conference, with the objective of pursuing ongoing conversations and meeting with potential investors and strategic partners.

In parallel, the Company is in discussions with a technical surveying firm to support work with the local city aimed at increasing the usable acreage for potential AI data center development. The Company believes that increasing the usable site footprint could enhance the overall value and attractiveness of the opportunity to potential counterparties.

Balance sheet clarification related to Hivello consolidation

Blockmate is also providing clarification regarding the Company's consolidated balance sheet presentation. The Company notes that approximately $6.8 million of liabilities reflected on its consolidated balance sheet relates to Hivello, one of Blockmate's investments, and specifically to SAFE notes issued at the Hivello level.

The Company confirms that these SAFE notes are obligations of Hivello and are expected to convert into equity at a future point in time, subject to their terms. The Company further confirms that this liability is not a direct liability of Blockmate. However, because Blockmate currently consolidates Hivello for accounting purposes (based on ownership and control), Blockmate is required under applicable accounting standards to consolidate 100% of Hivello's assets and liabilities within Blockmate's consolidated financial statements. As a result, Blockmate's consolidated balance sheet may appear more leveraged than the parent company's standalone position.

The Company notes that this consolidation treatment also impacts the consolidated statement of profit and loss. Based on the Company's current reporting period, more than 60% of total expenses reflected in Blockmate's consolidated financial statements relate to Hivello. This is an accounting presentation outcome of consolidation and does not reflect Blockmate parent-level operating costs on a standalone basis.

The Company expects that these Hivello-level convertible notes will be converted into equity. Upon conversion, and depending on the resulting ownership and control position, Blockmate anticipates that

it may no longer be required to consolidate Hivello, in which case the Hivello-level liabilities (including the SAFE notes) would no longer appear on Blockmate's consolidated balance sheet. The timing of conversion is expected to be aligned with a future equity financing that establishes the conversion price for Hivello.

Domenic Carosa, Chairman of Blockmate Ventures, commented:

"This update continues the reset in how we communicate with the market. On Wyoming, we remain engaged with multiple parties and we're progressing discussions with investors and strategic partners at Datacloud Global Congress in France next week. Separately, we want shareholders to understand that the consolidated liability shown on our balance sheet is driven by Hivello-level convertible SAFEs that are expected to convert to equity and is not reflective of a parent-level obligation."

About Blockmate Ventures Inc.

Blockmate Ventures Inc. (TSXV: MATE) (OTCQB: MATEF) (FSE: 8MH) is a venture builder focused on AI, Bitcoin, and digital infrastructure. The Company builds and supports early-stage businesses and projects across these themes, with a portfolio approach that includes infrastructure-linked opportunities and operating ventures. Blockmate's strategy is to identify high-upside assets and partners, support execution, and create long-term value through disciplined development, strategic relationships, and clear market communication.

To learn more, visit www.blockmate.com.

Blockmate welcomes investors to join the Company's mailing list for the latest updates, webinars and industry research by subscribing at https://www.blockmate.com/subscribe.

ON BEHALF OF THE BOARD OF DIRECTORS

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