Hivello partners with IoTeX to increase global visibility

TORONTO – July 2, 2024 -- Blockmate Ventures Inc (TSX.V: MATE) (OTCQB: MATEF) (FSE: 8MH1) ("**Blockmate**" or the "**Company**") is pleased to announce that its investee, Hivello Holdings, has entered into a strategic partnership with IoTeX, a DePIN modular infrastructure platform, increasing global visibility of the Hivello platform.

Through the integration, users will have the ability to dual-mine the Hivello-based DePIN they are contributing to and $IOTX. Highlighting the value of this partnership and global exposure, $IOTX has a market cap over US$380 million. Hivello will also be listed on IoTeX's DePINScan.io platform, providing enhanced visibility to a valuable audience of potential users of the Hivello platform which simplifies Web3 mining for novices that want to apply unused computing power to generate passive income.

Blockmate owns a 67% stake in Hivello which successfully completed an upsized US$2.5 million funding round with its latest pre-money valuation of $9 million in February 2024.

Below is the press release from Hivello:

DePIN Aggregator, Hivello Formulates Strategic Partnerships to Accelerate Global Reach

(London & Amsterdam July, 2nd , 2024). – Hivello, today announced a strategic collaboration with IoTeX, a leading modular infrastructure platform purpose-built for DePIN projects, to match Hivello's DePIN aggregator platform with IoTeX's robust ecosystem of DePIN projects. The partnership aims to also integrate IoTeX's latest DePIN technologies into the Hivello platform, potentially offering Hivello users the ability to dual-mine the Hivello-based DePIN they are contributing to and $IOTX.

By simplifying the concept of web3 mining, Hivello empowers users to earn passive income by utilizing their computer resources to earn tokens. As part of the collaboration, IoTeX will offer support to access the necessary APIs and SDK to allow for seamless integration of their DePIN technologies on the Hivello platform.

As the modular infrastructure for DePIN projects to deploy in full or integrate modules into existing frameworks, IoTeX has built and launched a fast, high-performance and EVM-compatible blockchain that provides flexibility and scalability for various applications. Hivello will be listed on IoTeX's DePINScan.io platform, providing enhanced visibility and access to the latest DePIN technologies.

Domenic Carosa, Co-Founder and Chairman of Hivello, said, "This collaboration signifies a significant step forward in our journey to create a vibrant and inclusive DePIN ecosystem. By joining forces with IoTeX, we are poised to drive greater adoption and empower users worldwide to participate in the decentralized economy."

Raullen Chai, CEO of IoTeX, expressed, “We’re excited to work with the leading software DePIN aggregator Hivello on a variety of fronts. We plan to offer Hivello’s contributor base to the DePINs building on our chain, integrate Hivello into DePINscan, and explore the dual-mining of $IOTX and DePIN tokens from DePINs on Hivello, integrating these devices into our ecosystem as well.”

Hivello's partnership with IoTeX builds upon the momentum, the company recently announced its $2.5M fund round in January 2024 and the debut of its private beta application, which attracted over 20,000 signups.

The collaboration between both entities will see them navigate a growing DePIN space. This partnership not only enhances Hivello's technological capabilities but also underscores the company's commitment to fostering innovation and driving widespread adoption of decentralized infrastructure solutions.

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About Blockmate Ventures Inc.
Blockmate Ventures is a venture creator focussing on building fast growing technology businesses relating to cutting edge sectors such as blockchain, climate and energy storage. Working with prospective founders, projects in incubation can benefit from the Blockmate ecosystem that offers tech, services, integrations and advice to accelerate the incubation of projects towards monetization. Recent projects include Hivello (download the free passive income app at www.hivello.com) and Sunified, digitising solar energy.

The leadership team at Blockmate Ventures have successfully founded successful tech companies from the Dotcom era through to the social media era. Learn more about being a Blockmate at: www.blockmate.com.

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

About Hivello

Hivello, led by distinguished blockchain payment solution pioneers, is dedicated to transforming the accessibility of decentralized services globally. Users can start earning tokens in minutes, as simply as installing an app – no wallet, blockchain, or web3 experience necessary.

As a pioneer in the Decentralized Physical Infrastructure Networks (DePIN) sector, Hivello stands at the vanguard of democratizing access to decentralized infrastructure.

For more information about Hivello and to stay updated on its developments, visit www.hivello.com

About IoTeX

IoTeX is DePIN's only modular infrastructure platform connecting smart devices and real-world data to blockchains. IoTeX's middleware solution W3bstream provides the computation and verification of real-world data, bringing it on-chain while offering the modularity and customizability builders need to facilitate mass adoption. As the leading provider of DePIN infrastructure, IoTeX facilitates new rewards from devices and on/off-chain activity for users, turns personal devices into communal economies, and tokenizes the "data of everything." Backed by a global team of 60+ research scientists and engineers, IoTeX combines its EVM-compatible L1 blockchain, off-chain compute middleware, and open hardware

to connect billions of smart devices, machines and sensors, and dApps across the physical and digital world.

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ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Information

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