



BLOCKMATE VENTURES ANNOUNCES PRIVATE PLACEMENT CAPITAL RAISING

VANCOUVER, June 2, 2023 -- Blockmate Ventures Inc. (TSX.V: MATE) (OTCQB: MATEF) (FSE: 8MH1) ("Blockmate" or the "Company") is pleased to announce that it intends to issue, by way of a non-brokered private placement, common shares of the Company ("Common Shares") at a purchase price of at a price of \$0.05 per Unit (the "Offering Price") for gross proceeds of up to \$800,000 (representing 16,000,000 units). Each "Unit" consists of one common share, and one common share purchase warrant exercisable to acquire a further common share at a price of \$0.075 within 36 months of the Closing Date.

Blockmate expects the Offering to close on or about June 9, 2023 (the "Closing Date").

The net proceeds of the Offering will be for general working capital and no commission, finder's fee or similar payment will be paid by the Company in connection with the Offering.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange (the "TSXV"). The TSXV has not approved the Offering Price and this remains subject to change. The Common Shares will be subject to a statutory hold period of four months plus one day from the Closing Date, in accordance with applicable securities legislation.

It is expected that certain Insiders (as such term is defined under the policies of the TSXV) of the Company may participate in the Offering. The participation of Insiders in the Offering will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation intends to rely upon exemptions from the formal valuation and minority approval requirements of MI 61-101.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Blockmate Ventures Inc.

Blockmate Ventures is a Web3 incubator/venture creator focussing on businesses that utilise blockchain technology and decentralization to provide greater utility, accessibility and sustainability around everyday services. Working with prospective Founders, projects in incubation can benefit from the Blockmate ecosystem that offers tech, services, integrations, digital assets, and advisory to accelerate the incubation of projects towards monetization.



The leadership team at Blockmate Ventures have successfully founded successful tech companies from the Dotcom era through to the social media era and view Web3 technology as the vehicle for a democratised future. 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>

ON BEHALF OF THE BOARD OF DIRECTORS

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

