



BLOCKMATE ENTERS BINDING LOI TO SELL 85% OF MIDPOINT GROUP TO KLEARIUM

VANCOUVER and LONDON, June 1, 2023 -- Blockmate Ventures Inc (TSX.V: MATE) (OTCQB: MATEF) (FSE: 8MH1) ("**Blockmate**" or the "**Company**"), is pleased to announce that it has entered into a binding letter of intent (the "**LOI**") with Klearium, Inc. ("**Klearium**"), an arms-length party.

The LOI contemplates that Klearium, or one of its nominees, will acquire an initial 85% interest in the subsidiaries of the Company involved in the processing of foreign currency transactions and transfers (collectively, the "**Midpoint Group**"). In consideration for this initial interest, Klearium will assume all liabilities and obligations associated with the operation of the Midpoint Group. Klearium has also agreed to provide a bridge loan of up to £35,000 to support operations of the Midpoint Group prior to closing. Following closing, Klearium will be granted an option to acquire the remaining 15% interest in the Midpoint Group at any time after the date that is two years following the Closing Date for a payment of US\$250,000.

Klearium is a newly established entity in the USA promoted by global payment providers headquartered in Southern Africa and Asia. Klearium is a specialist cross-border payments and currency management business, offering unmatched compliance, liquidity and exchange services to its clients. Klearium therefore brings the Midpoint Group access to large volumes of flows, management expertise and the balance sheet to support strong growth.

Justin Rosenberg, CEO of Blockmate, said "we are thrilled to partner with Klearium and its supporters to grow the Midpoint group. This transaction will dramatically reduce Blockmate's burn as well as provide Blockmate with opportunity for upside. Blockmate will then be able to better monetise our other assets and opportunities."

David Kleiman, President of Klearium said "we are delighted to bring our global network and experience to the Midpoint group. The Midpoint team has developed a robust proposition for their clients over several years and we expect to leverage this extensively, driving news flows through Midpoint to better serve our combined client base and uphold safe, compliant and inclusive international trade and remittance business."

Completion of the transaction contemplated by the LOI remains subject to a number of conditions, including finalization of due diligence, negotiation of definitive documentation and the receipt of any required regulatory approvals, including the approval of the TSX Venture Exchange. No finders' fees or commissions are payable in connection with the transaction.

About Klearium Inc

Klearium is a newly established entity in the USA promoted by global payment providers headquartered in Southern Africa and Asia. Klearium has a global network of regulated payment rails that allows for the execution of cross-border payments in more than 80 countries around the world. The Klearium strategy is underpinned by a compliance first approach to



doing business supported by best-in-class micro services which scrutinise each detail and participant in every transaction.

Find out more about Klearium at www.klearium.com.

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

Forward-Looking Information

This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on the assumptions, expectations, estimates and projections as of the date of this news release. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise, except as may be required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

