



## NEWS RELEASE

# Hivello partners with Stock Exchange listed DLTx to expand IoT hotspot network

London, Amsterdam – July 6th, 2022 – Blockmate Ventures inc (TSX.V: MATE) (FSE: 8MH1) (“Blockmate” or the “Company”) announces that its subsidiary Hivello has entered into a partnership with Web3 infrastructure company DLTx to expand the Hivello network of Internet of Things (IoT) hotspots.

Based in Oslo and publicly listed on the Oslo Stock Exchange, DLTx (OSX: DLTX) specializes in protocols that provide predictable value both in utility and economics with a strong track record in identifying growth opportunities in the Web3 space. This includes their involvement in Bitcoin mining for many years as an early investor in one of the largest industrial scale Bitcoin mining operations in North America.

By partnering with DLTx, Hivello will secure access to DLTx’s suppliers, financiers, and management expertise which have been at the forefront of developing and launching 10 of the most important protocols in the blockchain space, including Ethereum.

Hivello will issue equity to DLTx which will receive a 40% stake in Hivello while Blockmate retains the remaining 60%. Both parties will be subject to dilution from new capital on a pro rata basis from Hivello’s current USD \$5 million capital raise through private equity channels. DLTx will also be invited to appoint a representative to Hivello’s Board of Directors.

As one of the blockchain businesses within the Blockmate portfolio, Hivello is expanding the Helium IoT blockchain network which operates globally, independent of cellular network carriers and with lower power consumption. Helium has more than 880,000 connected hotspots that transfer data from IoT devices to the cloud using the network’s LoRaWan protocol and includes customers such as Salesforce and Lime using the network.

Utilizing a proprietary algorithm, Hivello is able to maximise the earning capacity of each hotspot owned within the network, conducting location analysis powered by data science, radio frequency analysis and years of team experience. Once an applicant’s location is approved, they can earn passive income by hosting a Hivello hotspot at their premises.

Dom Carosa, CEO & President of Blockmate, commented, “We are pleased for Hivello to secure DLTx as its first major equity partner as part of Hivello’s plans to expand the IoT hotspot network firstly in Europe, and then globally. The DLTx team has an excellent track record in upscaling Web3 protocols and investing in highly successful blockchain



businesses so we look forward to the Hivello and DLTx teams working closely together to leverage each other's expertise."

Simon Campbell, Chief Commercial Officer of DLTx, commented "For DLTx, this deal provides a great step into the Decentralized Wireless ("DeWi") market, partnering with a strong operating team on the ground in Europe, also providing broader, global market exposure. DLTx sees DeWi as a core Web3 infrastructure play and one that we should be very active in. We are delighted to join forces with Dom and his experienced team, who have outlined a strong growth plan for the months and years ahead."

Mobile network industry representative GSMA estimates that by 2025, there will be more than 24.6 billion IoT devices connected globally.

Investors can learn more about Blockmate and Hivello from the recording of an investor briefing held on June 2nd, 2022 here: <https://www.blockmate.com/videos>

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 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](http://www.blockmate.com).

ON BEHALF OF THE BOARD OF DIRECTORS

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**Forward-Looking Information**

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