



BLOCKMINT

February 19, 2019

TSX Venture: BKMT

BlockMint Technologies Completes Reverse Takeover Acquisition

Vancouver, British Columbia – BlockMint Technologies Inc. (the “Company”, formerly SMC Ventures Inc.) (TSX-V: BKMT) is pleased to announce it has closed its reverse takeover acquisition of Blockmint (Canada) Technologies Inc. (“BMT”) (the “Acquisition”).

The Acquisition was carried out pursuant to a plan of arrangement involving a "three-cornered" amalgamation, whereby:

- (i) the Company consolidated its 18,708,678 outstanding common shares on a two-for-one basis to result in 9,354,339 post-consolidated shares being outstanding;
- (ii) the Company changed its name from SMC Ventures Inc. to “*BlockMint Technologies Inc.*”; and BMT concurrently changed its name to “*BlockMint (Canada) Technologies Inc.*”;
- (iii) the Company issued 34,914,681 post-consolidated shares to the shareholders of BMT (on the basis of 1.33 post-consolidated shares of the Company for each common share of BMT (the “Exchange Ratio”)) (the “RTO Shares”);
- (iv) the Company issued 6,650,000 performance warrants in replacement of the 5,000,000 performance warrants outstanding in the capital of BMT and 152,498 finder’s fee warrants in replacement of the 114,660 finder’s fee warrant outstanding in the capital of BMT, with each share purchase warrant entitling the holder to acquire one post-consolidated share of the Company at the exercise price in the underlying BMT warrant (the “RTO Warrants”);
- (v) BMT became a wholly owned subsidiary of the Company; and
- (vi) the Company’s board of directors and management were replaced with representatives nominated by BMT.

The common shares of the Company are expected to begin trading as a Tier 2 Issuer on the TSX Venture Exchange (“TSXV”) under the symbol “BKMT” on Thursday, February 21, 2019.

The Acquisition constitutes a Reverse Takeover and Change of Business within the meaning of the TSXV policies. In connection with the Acquisition, the Company has filed a filing statement dated December 28, 2018 (the "Filing Statement"). More information about the Acquisition, as well as additional disclosure about BMT, can be obtained from the Company’s Filing Statement filed on SEDAR at www.sedar.com.

Board of Directors & New Management

The Company has also appointed a new board of directors, being Nelson Ijih, Jeffrey Lightfoot, David Patterson and Colin Watt. The officers of the Company are now Nelson Ijih (CEO and CTO), Daniel Beck

(COO), Victor Hugo (CFO) and Erin Walmesley (Corporate Secretary). Select biographical details regarding the new directors and officers of the Company can be found in the Filing Statement.

Escrowed Securities

As required by TSXV Policy:

- (i) 6,174,860 shares held by “principals” are subject to a Surplus Securities Escrow Agreement; and
- (ii) 15,737,890 RTO Shares held by persons with a deemed average cost base of less than C\$0.05 per share, and any shares issued on exercise of the RTO Warrants held by the “principals”, are subject to a Value Securities Escrow Agreement.

All of the shares held under the Surplus Securities Escrow Agreement will be released from escrow on a timed released basis as to 5% on the date of the Final TSXV Bulletin; 5% six months thereafter; 10% on each of 12 and 18 months thereafter; 15% on each of 24 and 30 months thereafter; and 40% 36 months thereafter.

All of the securities held under the Value Securities Escrow Agreement will be released from escrow on a timed released basis as to 10% on the date of the Final TSXV Bulletin, and an additional 15% every six months thereafter over 36 months.

Background on Blockmint

BMT, through its wholly owned subsidiary, Blockmint (USA) Technologies Inc., develops distributed systems and networks that enable a more decentralized deployment of blockchain based applications such as cryptocurrency mining. BMT’s initial two products will be Minter and MintAccess, both of which are explained in further detail below.

Minter Browser

BMT is developing software that allows owners of various connected devices (e.g. desktops, laptops, gaming consoles, smartphones, etc.) to download a browser app called “Minter” that allows BMT to utilize the owner’s spare computing power to mine various cryptocurrencies in exchange for BMT paying the user a fee in cryptocurrency. Users will be able to control the amount (if any) of computing power on his/her connected device used by BMT for mining via a dashboard built into the browser. Users bear all mining costs associated with the computing power on their device (electricity costs of operating the owner’s device) but benefit from a sharing of the income earned from any currency mined. The Minter browser will also provide a virtual private network (“VPN”), ad-blocker and cryptocurrency wallet. BMT will be unable to access a user’s spare computing power unless the VPN is turned on. Minter will initially be launched for use on desktops and laptops, with apps for smartphones, tablets, gaming consoles and other connected devices to follow. BMT has completed a “beta” version of the Minter browser, which is available for download to residents of Canada and the United States, and a commercial launch will follow in the first half of 2019.

MintAccess

BMT is also developing software that allows website owners to earn cryptocurrency from users when they visit the owner’s site. As with the Minter browser, the MintAccess application will utilize the site visitor’s spare computing power to mine cryptocurrency. Income earned from the mined cryptocurrencies will then be shared between the website owner and BMT. This will allow website

owners to monetize the content on their site without having a site visitor pay a fee (no paywall) or view ads (ads will not display). A site visitor using any browser will be able to “opt-in” and allow his/her device to mine cryptocurrency in exchange for free content without ads. The application will only mine while the user is visiting the partner site and will disconnect once the user leaves the site. BMT is targeting a release date for MintAccess in the first half of 2019.

On behalf of
BLOCKMINT TECHNOLOGIES INC.

Nelson Ijih

Nelson Ijih, CEO

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

None of the securities of the Company or BMT have been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities law, and may not be offered or sold in the United States or to, or for the account or benefit of, persons in the United States or “U.S. persons” (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the business strategy and objectives of BMT and the release dates for Minter and MintAccess. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. 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. There is further no assurance that the Company will be successful in developing, commercializing or profitably operating its new business in the manner described. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.