



## **BLOCK PROVIDES UPDATE ON STATUS OF MANAGEMENT CEASE TRADE ORDER**

**Vancouver, British Columbia, January 28, 2019** – (TSXV: BLOK, OTCQB: BKPPF, Frankfurt: ES3) (the "**Company**" or "**Block One**") is providing this update on the management cease trade order granted on January 2, 2019 (the "**MCTO**") by the British Columbia Securities Commission under National Policy 12-203 – *Management Cease Trade Order* ("**NP 12-203**"). On January 2, 2019, the Company announced that, for reasons disclosed in the news release, there would be a delay in the filing of its financial statements and accompanying management's discussion and analysis for the fiscal year ended August 31, 2018 (the "**Annual Filings**") beyond the period prescribed under applicable Canadian securities laws (the "**Default Announcement**"). Furthermore, Block One is required to file its financial statements and accompanying management's discussion and analysis for the quarterly period ended November 30, 2018 (the "**Interim Filings**") by January 29, 2019.

Block One announced the filing of the Annual Filings on January 23, 2019, and the Company expects to file the Interim Filings on or about January 29, 2019, following which it expects to have the MCTO lifted in due course.

During the MCTO, the general investing public continues to be able to trade in the Company's listed common shares. However, the Company's chief executive officer and chief financial officer are not permitted to trade in the Company's shares.

Other than as disclosed in this news release, there are no material changes to the information contained in the Default Announcement. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports for so long as the MCTO remains in effect.

For more information on Block One, please visit the Company's website at [www.blockonecap.com](http://www.blockonecap.com), or contact the Company at [info@blockonecap.com](mailto:info@blockonecap.com).

"Sothi Thillairajah"  
Chief Executive Officer

### **Forward-Looking Information**

*This news release contains forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates, including, without limitation, statements regarding the timing and completion of necessary accounting and review procedures to complete the Interim Filings, the timing and lifting of the MCTO and other factors beyond our control. Although Block One believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Factors that*

*could cause actual results to differ materially from those in forward-looking statements include general economic, market or business conditions, including the general acceptability of blockchain, risks associated with regulatory changes and the retail sector generally, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks and receipt of necessary TSX Venture Exchange approvals. Important risks that could cause the Company's actual results, revenues, performance or achievements to differ materially from the Company's expectations include, among other things, risks found in the Company's audited annual financial statements for the year ended August 31, 2018, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

*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.*

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