



## News Release

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### **Bluesky Digital Assets Corp., Announces Share Consolidation & Engages IR Firm**

**FOR IMMEDIATE RELEASE**

**May 4<sup>th</sup>, 2020**

**Toronto, Ontario, May 4<sup>th</sup>, 2020** – Bluesky Digital Assets Corp., (CSE: BTC), (CSE: BTC.PR.A), (OTC Pink: BTCWF), (Frankfurt: YS6N), ("Bluesky" or the "Corporation") announced that the Board of Directors has approved a consolidation of the Corporation's issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for each twelve (12) pre-Consolidation Common Share. The Consolidation will be effective on or about May 13, 2020 (the "Effective Date"). The Consolidation and the timing of the Effective Date are subject to the approval of the Canadian Securities Exchange (the "CSE"). The Corporation's name and trading symbol will not change.

Any fraction of a Common Share will be rounded up or down to the nearest whole number. As a result of the Consolidation, and upon completion of the Consolidation, the outstanding common shares of the Corporation will be reduced from 202,736,270 to 16,894,689.

The exercise or conversion price and the number of Common Shares issuable under any of the Corporation's outstanding warrants, stock options and securities convertible in Common Shares will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

The Corporation will not be issuing fractional post-Consolidation Common Shares in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such holder of Common Shares shall be rounded up or down to the nearest whole number of Common Share.

A letter of transmittal ("Letter of Transmittal") with respect to the Consolidation will be mailed to registered shareholders of the Corporation. All registered shareholders with physical certificates will be required to send their share certificates representing pre-Consolidation Common Shares along with a completed Letter of Transmittal to the Corporation's transfer agent, TSX Trust, in accordance with the instructions provided in the Letter of Transmittal. Additional copies of the Letter of Transmittal can be obtained through TSX Trust. All shareholders who submit a duly completed Letter of Transmittal along with their pre-Consolidation Common Share certificate(s) to TSX Trust will receive a post-Consolidation Common Share certificate. Shareholders who hold their Common Shares through a broker or other intermediary and do not have Common Shares registered in their name will not need to complete a Letter of Transmittal.

The decision to implement the Consolidation was taken by the Board of Directors of the Corporation after carefully considering a number of factors, including the significant decline in the market values of many other companies due to Covid-19, and the related challenges multiple small-cap companies are facing in completing financings, particularly equity financings due to Covid-19. The Corporation strongly believes that implementing the Consolidation will be extremely beneficial to the Corporation in that it is expected to, among other things, provide the Corporation with greater flexibility in attracting potential financing so that the Corporation can continue its mining of digital assets expansion plans.

The Corporation further announced today that effective May 1<sup>st</sup>, 2020, the Corporation had both engaged and that it had retained Mr. Steven Low, president of Boom Capital Markets ("Boom") with the purpose of providing the Corporation Canadian investor relations ("IR") and strategic capital markets advisory services. The Corporation will pay Boom a monthly retainer fee of \$2,500 CDN + HST for the IR and strategic capital markets advisory services rendered by Boom. The agreement between Boom and the Corporation can be terminated for any reason at any time by either party.

#### **About Bluesky Digital Assets Corp.**

Bluesky Digital Assets Corp. is building a high value digital currency enterprise. Bluesky mines digital currencies, such as Bitcoin and Ether, and is developing value-added technology services for the digital currency market, such as digital mining proprietary software. Offering a complete ecosystem of value-creation, Bluesky is targeting reinvesting appropriate portions of its digital currency mining profits back into its operations. A percentage of the profit will be invested in the development of a proprietary Artificial Intelligence ("AI") based technology. Overall, Bluesky takes an approach that enables the Corporation to scale, and respond to changing conditions, within the still-emerging digital currency industry. The Corporation is poised to capture value in successive phases as this industry continues to scale. For more information please visit [www.blueskydigitalassets.com](http://www.blueskydigitalassets.com)

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**Forward-Looking Statements**

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