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Blox Labs Clarifies Letter of Intent with Best Cannabis Products Inc.

October 12, 2018 - Toronto, Ontario – Blox Labs Inc. (“BLOX” or “the Company”) (CSE: BLOX) (Frankfurt: BR1B), at the request of IIROC, wishes to clarify and expand upon its disclosure of the non-binding Letter of Intent (the "Agreement") with Best Cannabis Products Inc. (“BCP”).

While final terms of any definitive agreement remain subject to due diligence and final negotiations, the Agreement currently contemplates the Company issuing approximately 240,000,000 common shares in exchange for all of the common shares of BCP. This would be an arms-length transaction that would result in a change of control.

There can be no assurance that the transaction will be completed as proposed or at all. BLOX and BCP will provide further disclosure by way of press releases and updates as such additional information becomes available.

About Blox Labs

Blox Labs Inc. is a technology development company focused on creating best-in-class software solutions driven by emerging trends in Blockchain, Smart Contracts and Decentralized Applications. BLOX is helping customers with solutions for business problems from proofs of concept through execution. The Company is currently piloting blockchain solutions for supply chain management and improvement as well as other areas which include development projects “CannaBLOX” and PetroBLOX”. “CannaBLOX” is a seed-to-sale blockchain application for the Canadian Cannabis industry. “PetroBLOX” is a blockchain application for the Oil & Gas industry. Most recently, BLOX announced the launch of two internally developed platforms; Blockchain-as-a-Service offering, “BLOXsmart”, and “AiBLOX” that focuses on delivering artificial intelligence for Blockchain activities. BLOX is actively targeting partnerships and strategic acquisitions of growth companies.

Blox Labs Inc.

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No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.