

**EARLY WARNING REPORT PURSUANT TO  
NATIONAL INSTRUMENT 62-103  
AND THE PROVISIONS OF APPLICABLE SECURITIES LEGISLATION**

**1. Security and Reporting Issuer**

*1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities*

BlockchainK2 Corp. (the “Issuer”)  
400 - 837 West Hastings St., Vancouver, BC V6C 3N6

Units (“Units”) of the Issuer, each Unit comprised of one (1) common share (a “Share”) in the capital of the Issuer and one-half of one (1) Share purchase warrant (each whole Share purchase warrant, a “Unit Warrant”). Each Unit Warrant is exercisable to acquire one (1) Share (a “Unit Warrant Share”) at an exercise price of \$0.40 per Unit Warrant Share until April 18, 2026 (the “Expiry Date”), subject to the Issuer’s right to accelerate the Expiry Date (“Acceleration”) if, at any time, the average closing price of the Shares on the principal exchange or market on which the Shares trade is equal to or greater than \$1.25 for 20 consecutive trading days (“20-Day Period”). In the event of Acceleration, the Expiry Date will be accelerated to a date that is 30 days after the Issuer issues the acceleration notice through a news release, provided that the acceleration notice is issued within 10 business days after the end of the particular 20-Day Period.

*1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place*

Not applicable. See Item 2.2.

**2. Identity of Acquiror**

*2.1 State the name and address of the acquiror.*

Sergei Stetsenko (the “Acquiror”)  
400 - 837 West Hastings St., Vancouver, BC V6C 3N6

*2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.*

On April 18, 2024, the Issuer completed its non-brokered private placement of 1,884,437 Units for aggregate gross proceeds of \$499,376 (the “Private Placement”), pursuant to which the Acquiror subscribed for and purchased 553,388 Units for consideration of \$146,648.

*2.3 State the name of any joint actors.*

None.

**3. Interest in Securities of the Reporting Issuer**

*3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.*

Pursuant to the closing of the Private Placement, the Acquiror acquired 553,388 Units, comprising 553,388 Shares and 276,694 Unit Warrants.

Immediately prior to the closing of the Private Placement, the Acquiror beneficially owned or controlled 3,737,858 Shares (including 1,283,750 Shares held by CRG Finance AG, a company controlled by the

Acquiror), 70,000 Share purchase warrants (“Warrants”) and 384,806 stock options (“Options”) of the Issuer, which represented approximately 14.2% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 70,000 Warrants and 384,806 Options, approximately 15.7% of the issued and outstanding Shares on a partially diluted basis.

Immediately following the closing of the Private Placement, the Acquiror beneficially owns or controls 4,291,246 Shares, 346,694 Warrants and 384,806 Options, representing approximately 15.2% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 346,694 Warrants and 384,806 Options, approximately 17.4% of the issued and outstanding Shares on a partially diluted basis.

3.2 *State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.*

See Item 3.1.

3.3 *If the transaction involved a securities lending arrangement, state that fact.*

Not applicable.

3.4 *State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.*

Immediately prior to the closing of the Private Placement, the Acquiror beneficially owned or controlled 3,737,858 Shares (including 1,283,750 Shares held by CRG Finance AG, a company controlled by the Acquiror), 70,000 Warrants and 384,806 Options, which represented approximately 14.2% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 70,000 Warrants and 384,806 Options, approximately 15.7% of the issued and outstanding Shares on a partially diluted basis.

Immediately following the closing of the Private Placement, the Acquiror beneficially owns or controls 4,291,246 Shares, 346,694 Warrants and 384,806 Options, representing approximately 15.2% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 346,694 Warrants and 384,806 Options, approximately 17.4% of the issued and outstanding Shares on a partially diluted basis.

3.5 *State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which:*

(a) *the acquiror, either alone or together with any joint actors, has ownership and control,*

See Item 3.1.

(b) *the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and*

Not applicable.

(c) *the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.*

Not applicable.

3.6 *If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror’s securityholdings.*

Not Applicable.

3.7 *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

*State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.*

Not Applicable.

3.8 *f the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not Applicable.

#### **4. Consideration Paid**

4.1 *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

\$0.265 per Unit, for total consideration of \$146,648.

4.2 *In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

See Item 4.1.

4.3 *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

Not applicable.

#### **5. Purpose of Transaction**

5.1 *State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:*

- a. *the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*
- b. *a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*
- c. *a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*
- d. *a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*

- e. *a material change in the present capitalization or dividend policy of the reporting issuer;*
- f. *a material change in the reporting issuer's business or corporate structure;*
- g. *a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*
- h. *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*
- i. *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*
- j. *a solicitation of proxies from securityholders;*
- k. *an action similar to any of those enumerated above.*

The securities were acquired for investment purposes. The Acquiror may, depending on market and other conditions, or as future circumstances may dictate, from time to time, increase or dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold. The Acquiror currently has no other plans or intentions that relate to, or would result in the matters listed in Item 5, clauses (a) to (j), above. Depending on market conditions, general economic and industry conditions, the Issuer's business and financial condition, reformulation of plans and/or other relevant factors, the Acquiror may develop such plans or intentions in the future.

## **6. Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

*Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.*

See Item 2.2. The Issuer issued the Shares and Unit Warrants comprising the Units to the Acquiror in accordance with the terms and conditions of the subscription agreement for the Private Placement entered into by the Acquiror. The closing of the Private Placement was disclosed by the Issuer in a news release dated April 18, 2024.

## **7. Change in Material Fact**

*If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.*

Not Applicable.

## **8. Exemption**

*If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.*

Not Applicable.

**9. Certification**

I, as acquiror, certify that the information in this report is true and complete in every respect.

DATED the 19th day of April 2024.

*“Sergei Stetsenko”*  
Sergei Stetsenko