FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Block One Capital Inc.
1000 – 925 West Georgia Street
Vancouver, British Columbia
V6C 3L2

2. Date of Material Change:

December 21, 2017

3. News Release:

On December 21, 2017, Block One Capital Inc. (the "**Company**") issued a news release through the facilities of Nasdaq, disclosing the material change.

4. Summary of Material Change:

On December 21, 2017, the Company announced that it had closed its previously announced non-brokered private placement (the "**Offering**") of 10,000,000 units (the "**Units**") of the Company at a price of $1.00 per Unit (the "**Issue Price**") for aggregate gross proceeds of $10,000,000.

5. Full Description of Material Change:

On December 21, 2017, the Company announced that it had closed its previously announced Offering of 10,000,000 Units at the Issue price for aggregate gross proceeds of $10,000,000.

Each Unit consisted of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price equal to $1.50 for a period of two years following the closing of the Offering. In the event that the Common Shares trade at a closing price of greater than $2.50 per Common Share for ten consecutive days, the Company may accelerate the expiry date of the warrants to the 30th day after the date on which it provides notice of acceleration.

All securities issued in connection with the Offering are subject to a statutory four-month hold period which expires on April 22, 2018, in addition to any other restrictions under applicable law.

In connection with the Offering, the Company paid a commission to qualified parties of up to 8% of the gross proceeds from the Offering in compensation units, which units have substantially the same terms as the Units.

The Company intends to use the net proceeds of the Offering to fund its ongoing investment strategy in the cryptocurrency and blockchain space.

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted by any of the securities commissions respecting the material change and this report:

David Berg
Chief Executive Officer
Telephone: +1 (604) 908-3095

9. Date of Report:

December 22, 2017