

BLOCKMATE

BLOCKMATE VENTURES ANNOUNCES CLOSING OF STRATEGIC INVESTMENT AND INCENTIVE GRANT

TORONTO, ONTARIO – December 23, 2024 -- Blockmate Ventures Inc. (TSX.V: MATE) (OTCQB: MATEF) (FSE: 8MH1) (“**Blockmate**” or the “**Company**”) is pleased to announce that it has closed its strategic investment (the “**Offering**”) involving a group of strategic investors led by Antanas Guoga (Tony G) for gross proceeds of \$1,400,000.

This strategic funding supports Blockmate’s pursuit of industry leadership in blockchain innovation and underscores our commitment to sustainable and transformative technology.

In connection with completion of the Offering, the Company has issued 14,000,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit. Each Unit consists of one common share, and one common share purchase warrant exercisable to acquire a further common share at a price of \$0.50 until December 23, 2027.

All securities issued in connection with the Offering are subject to statutory restrictions on resale until April 24, 2025, in accordance with applicable securities laws. In addition, Tony G has voluntarily agreed to restrict resale of the 10,000,000 Units he acquired in the Offering until December 23, 2025. No finders’ fees or commissions were paid by the Company in connection with completion of the Offering.

Incentive Grant

The Company also announces that it has granted 5,275,000 incentive stock options (the “**Options**”), 1,200,000 restricted share units (the “**RSUs**”) and 5,000,000 deferred share units (the “**DSUs**”) in accordance with its omnibus incentive plan (the “**Incentive Plan**”) adopted by shareholders at the annual general and special meeting held on November 23, 2023.

625,000 of the Options vest immediately and are exercisable at a price of \$0.21 for a period of thirty-six months. The remaining 5,000,000 Options vest quarterly over a twenty-four month period, and are exercisable at a price of \$0.21 for a period of forty-eight months. The RSUs vest and will be settled in common shares of the Company after twelve months. The DSUs vest after twelve months but will only be settled in common shares of the Company upon the departure of the holder from the Company.

2,725,000 of the Options and all of the DSUs exceed the available room under the Incentive Plan. The Company intends to seek approval of shareholders to increase the size of the Incentive Plan at the next annual general meeting and will at that time seek ratification from shareholders for the additional Options and the DSUs. Until such time as shareholder ratification has been received, the additional Options and DSUs will not vest and will not be eligible for exercise or settlement. In the event shareholders elect not to ratify the grant, and room within the Incentive Plan is not available at the time, the additional Options and DSUs will be cancelled.

Early Warning Disclosure

In connection with the incentive grant, Domenic Carosa, a director of the Company, has been issued 5,000,000 Options and 5,000,000 DSUs. Prior to the grant, Mr. Carosa controlled 17,252,400 common shares, 1,500,000 incentive stock options, and 3,000,000 common share purchase warrants, of the Company, all of which are held by Carosa Corporation B.V., a holding company controlled by Domenic Carosa. The common shares controlled by Mr. Carosa prior to the grant represent approximately 15.1% of the issued and outstanding common shares of the Company.

Following the grant, Mr. Carosa has control and direction over 17,252,400 common shares, 6,500,000 Options, 3,000,000 common share purchase warrants and 5,000,000 DSUs of the Company. Assuming the exercise and conversion of all of the Options, share purchase warrants and DSUs controlled by Mr. Carosa, he would have control and direction over 31,752,400 common shares of the Company representing approximately 19.8% of the then outstanding common shares of the Company.

Mr. Carosa has acquired the securities for investment purposes and in connection with his compensation as a director of the Company and, as disclosed in the accompanying Early Warning Report, may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

A copy of the Early Warning Report filed with the applicable securities regulators regarding the above acquisition will be available under the profile for the Company on SEDAR+ (www.sedarplus.ca).

About Blockmate Ventures Inc.

Blockmate is a venture creator focussing on building fast-growing technology businesses relating to cutting edge sectors such as blockchain and renewable energy. Working with prospective founders, projects in incubation can benefit from the Blockmate ecosystem that offers tech, services, integrations and advice to accelerate the incubation of projects towards monetization. Recent projects include Hivello (download our free passive income app at www.hivello.com) and Sunified, digitising solar energy.

The leadership team at Blockmate have successfully founded successful tech companies from the Dotcom era through to the social media era. Learn more about being a Blockmate at: www.blockmate.com/.

Blockmate welcomes investors to join the Company's mailing list for the latest updates and industry research by subscribing at <https://www.blockmate.com/subscribe>.

ON BEHALF OF THE BOARD OF DIRECTORS

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

Forward-Looking Information

This news release contains “forward-looking statements” or “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on the assumptions, expectations, estimates and projections as of the date of this news release. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Raindrop disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise, except as may be required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.