



# eXeBlock Technology Corporation

## Update to eXeBlock Shareholders

HALIFAX, NOVA SCOTIA – December 15, 2021 – As previously announced eXeBlock Technology Corporation, (CSE:XBLK) (“eXeBlock”) listed on the Canadian Securities Exchange (“CSE”) entered into a Merger Agreement (the “**Definitive Agreement**”) with Nodalblock Canada Holdings Inc., more recently and commonly referred to as Oaro Software Solutions (“**Oaro**”). The Definitive Agreement will see eXeBlock indirectly acquire all issued and outstanding shares of Oaro, and will result in a reverse takeover of eXeBlock (the “**Transaction**”). Details of the Transaction can be seen in the original press release dated December 7, 2020 and in subsequent financial reporting.

The Transaction has taken a longer period of time to conclude than initially anticipated, as Oaro has embarked on a new line of business for the development and delivery of Non-Fungible Tokens (“NFTs”), and on September 1, 2021 hired a new Chief Executive Officer, Mr. Garry Harrison, to enhance the Oaro leadership team and product line.

“eXeBlock continues to be enthusiastic about the upcoming Transaction with Oaro and with the progress made in management and sales efforts in a variety of industries, products and markets.” said Ken Marshall, CEO of eXeBlock.

eXeBlock also wishes to announce that Ken Marshall has resigned from the Board of Directors effective immediately. Ken will remain as the Company’s President & CEO and continue the RTO process with Oaro. Ken will be replaced as Director by Robert Randall who currently serves as the Company’s CFO and has in excess of twenty years’ experience with public companies.

For further information please contact:

Ken Marshall, President & CEO  
(709) 351-4429  
[kmarshall@exeblock.ca](mailto:kmarshall@exeblock.ca)

### **About eXeBlock**

eXeBlock, with its wholly owned subsidiary eXeBlock Subco, is a Company listed on the CSE. eXeBlock Subco is a Company incorporated under the federal laws of Canada. eXeBlock is a technology company exploring new technology initiatives. Neither eXeBlock nor eXeBlock Subco has current business operations.

*Completion of the Transaction is subject to a number of conditions, including but not limited to, CSE acceptance and if applicable pursuant to CSE Requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close*

*until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. The CSE has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.*

#### **Forward Looking Statements**

*This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of eXeBlock to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.*

*Examples of such statements include the intention to complete the Transaction. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: satisfying conditions under the Definitive Agreement; satisfying the requirements of the CSE with respect to the Transaction; consumer interest in Oaro's services and products; competition; market conditions for the Concurrent Financing and anticipated and unanticipated costs. While eXeBlock anticipates that subsequent events and developments may cause its views to change, eXeBlock specifically disclaims any obligation to update these forward-looking statements. These forward-looking statements should not be relied upon as representing eXeBlock's views as of any date subsequent to the date of this press release. Although eXeBlock has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect eXeBlock. Additional factors are noted under "Risk Factors" in eXeBlock's Management's Discussion and Analysis for the quarter ended May 31, 2021, a copy of which may be obtained on the SEDAR website at [www.sedar.com](http://www.sedar.com).*