

NORTHERN ASPECT RESOURCES LTD.

Northern Aspect Provides Update on Proposed Qualifying Transaction and Resumption of Trading

For Immediate Release

Calgary, Alberta

July 24, 2015

Northern Aspect Resources Ltd. (NEX – NTH.H) ("**NARL**"), a capital pool company, would like to provide an update on the proposed transaction (the "**Transaction**") with Blockchain Tech Ltd. ("**BTL**"), which Transaction is intended to constitute the "Qualifying Transaction" of NARL, as such term is defined in Policy 2.4 of the TSX Venture Exchange (the "**Exchange**").

NARL also announces that it has been advised that trading of its common shares on the NEX Board of the Exchange is scheduled to resume trading at the opening of markets on July 28, 2015.

The Transaction

As NARL previously announced in its June 17, 2015 press release, it has entered into a binding letter of intent with BTL dated effective June 16, 2015 ("**LOI**"). Pursuant to the Transaction, NARL has agreed, subject to certain conditions, to acquire all of the issued and outstanding securities of BTL. Upon completion of the Transaction, the combined entity (the "**Resulting Issuer**") will continue the business of BTL.

NARL proposes to acquire all of the issued and outstanding ordinary shares of BTL in exchange for 5,000,000 common shares of the Resulting Issuer at closing of the Transaction. Pursuant to the Transaction, the shareholders of BTL will become shareholders of the Resulting Issuer.

The parties are in the process of negotiating a definitive agreement (the "**Definitive Agreement**") that will supersede the LOI.

Prior to the completion of the Transaction, NARL is to complete one or more private placements of securities for aggregate gross proceeds of no less than \$2,000,000. Further details with regards to the financing will be provided in subsequent press releases.

On July 13, 2015, NARL announced that it had engaged M Partners Inc. to act as agent on a commercially reasonable best efforts basis in connection with a proposed brokered private placement of securities to raise gross proceeds of no less than \$500,000 (the "**Brokered Private Placement**"). The terms and conditions of the Brokered Private Placement will be determined by the Corporation, in consultation with M Partners Inc., and in the context of the market. In connection with the Brokered Private Placement, M Partners Inc. is to receive as compensation \$30,000 plus applicable taxes and the payment of its reasonable out-of-pocket expenses, including legal fees, up to a maximum of \$15,000 plus disbursements and taxes. Further details with respect to the Brokered Private Placement will be provided by way of a subsequent press release.

On July 21, 2015, NARL announced that it had completed a private placement of common shares for gross proceeds of \$300,000.

The Transaction is conditional upon, among other things:

- (i) the parties entering into the Definitive Agreement on or before August 31, 2015;
- (ii) the parties preparing a filing statement in accordance with the rules of the Exchange, outlining the terms of the Transaction;
- (iii) the parties receiving all requisite regulatory approval, including the approval of the Exchange, and any third party approvals and authorizations;
- (iv) BTL obtaining the requisite shareholder approvals for the Transaction;
- (v) the parties obtaining requisite board approvals for the Transaction;
- (vi) each of the parties required by the Exchange entering into an escrow agreement upon the terms and conditions imposed pursuant to the policies of the Exchange;
- (vii) NARL completing one or more private placement financings for minimum aggregate gross proceeds of not less than \$2,000,000 (recognizing that \$300,000 of such financing was completed on July 21, 2015 as set forth above); and
- (viii) the Resulting Issuer meeting the applicable Initial Listing Requirements of the Exchange as a Technology Issuer (pursuant to Policy 2.1 – *Initial Listing Requirements* of the Exchange), including, without limitation, the public float requirements.

Sponsorship of a Qualifying Transaction of a capital pool company is required by the Exchange unless an exemption or waiver from sponsorship requirement is available. NARL has applied for and obtained an exemption from the sponsorship requirements pursuant to the policies of the Exchange on the basis of the involvement of M Partners Inc. with the Brokered Private Placement.

The Transaction will constitute an arm's-length transaction, and as such, the Transaction will not require approval by the shareholders of NARL. NARL is preparing and will submit a filing statement in connection with the Transaction in due course.

About BTL

BTL is a technology company incorporated under the laws of the Isle of Man. BTL's current business is focused on investing in and building companies that leverage blockchain technology to disrupt and transform existing industries. Funding for companies and investments, are provided through BTL's incubator and accelerator programs, based in Vancouver, British Columbia, but operating globally. BTL's first business, Interbit, is focused on developing a platform using blockchain technology in order to provide new, efficient and affordable solutions to the remittance of monies from the United Kingdom to a number of countries. BTL has not commenced commercial operations, is a development stage company and has not yet generated any revenues.

As of the date hereof, 100 shares of BTL are issued and outstanding. No other securities convertible into or exchangeable for securities of BTL are outstanding and no other rights to acquire securities of BTL exist.

Each of the shareholders of BTL and their percentage ownership in BTL are as follows:

<u>Shareholder of BTL</u>	<u>Percentage ownership in BTL</u>
GHR Investments Ltd. (incorporated under the laws of the Isle of Man)	54%
Smaller Company Capital Ltd. (incorporated under the laws of England)	40%
Sian Jones (United Kingdom)	6%

Guy Halford-Thompson of Vancouver, BC and Hugh Halford-Thompson of the United Kingdom each own or control 50% of the outstanding shares of GHR Investments Ltd. and therefore each effectively holds 27% of the outstanding shares of BTL. Rupert Williams and Jeremy Woodgate, both of the United Kingdom, each own or control 50% of the outstanding shares of Smaller Company Capital Ltd. and therefore each effectively holds 20% of the outstanding shares of BTL.

As at July 15, 2015 (unaudited, as provided by BTL), BTL has assets of \$191 and liabilities of \$27,154 with a negative working capital of \$26,963. For the period from inception June 3, 2015 to July 15, 2015 (unaudited, as provided by BTL), BTL had no revenue and expenses of \$27,154 were incurred.

Directors and Officers of the Resulting Issuer

As announced by NARL on July 13, 2015, Guy Halford-Thompson, a director and a significant shareholder of BTL (as described above), was appointed as a director of NARL. As a result, the existing directors of NARL are Brian Hinchcliffe, John Thomson, Mike Sutton and Guy Halford-Thompson. Mr. Hinchcliffe is the current the President and Chief Executive Officer and Mr. Thomson is the current Chief Financial Officer and Corporate Secretary of NARL. Recognizing that the proposed directors and officers of the Resulting Issuer may be subject to change before closing of the Transaction, set forth below is information on each individual that is currently anticipated to be a director or officer of the Resulting Issuer upon closing of the Transaction:

Guy Halford-Thompson (Chief Executive Officer and Director) - Mr. Halford-Thompson is a software and technology analyst, who has been involved in the technology community for many years, working as an analyst for software companies. He is the co-founder of QuickBitcoin and serves as an IT Director at Tantalus Labs. Mr. Halford-Thompson is a director and a significant shareholder of BTL.

John Thomson (Chief Financial Officer, Corporate Secretary and Director) - Mr. Thomson, a Chartered Accountant from Scotland who has also studied at INSEAD (a graduate business school), has worked internationally in a variety of senior roles for companies. He is currently the Chief Financial Officer and a director of Kirkland Lake Gold Inc., a TSX listed operating and exploration gold company located in Kirkland Lake, Ontario. Currently also a director of Belvedere Resources Ltd. and Rambler Metals & Mining Plc, both Exchange listed companies.

Brian Hinchcliffe (Director) - Mr. Hinchcliffe has been involved in projects in the natural resources sector for nearly 20 years and has sat on the board of directors of numerous publicly listed companies. He served as Vice President at Goldman Sachs for ten years before launching an entrepreneurial career. Mr. Hinchcliffe is a co-founder of Kirkland Lake Gold Inc. and previously served as its President and CEO. Mr. Hinchcliffe is currently Executive Chairman and Chief Executive Officer of Belvedere Resources Ltd. and a director of Rupert Resources Ltd., both Exchange listed companies.

Mike Sutton (Director) – Mr. Sutton is a geologist who has worked in some of the largest gold camps in the world, including Witwatersrand, Timmins and Kirkland Lake, serving in various capacities related entirely to the exploration and mining of gold. Mr. Sutton was awarded the Prospector of the Year for Ontario for the discovery of the South Mine Complex while he was Chief Geologist and Assistant Manager at Kirkland Lake Gold Inc. Mr. Sutton is currently a director of Galway Gold Inc., Galway Metals Inc. and Rupert Resources Ltd., both listed on the Exchange.

NARL will issue additional press releases should there be changes or additions to the proposed directors and officers of the Resulting Issuer.

Name Change

It is intended that the Resulting Issuer will be named “Blockchain Tech Ltd.” or such other name as the parties may reasonably agree upon. On July 13, 2015 the shareholders of NARL approved the name change for the company and granted discretion to the Board of Directors of NARL to give effect to the name change immediately following completion of the Transaction.

NARL will issue additional press releases related to the final legal structure of the Transaction, financing terms and other material information as it becomes available.

For further information please contact:

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Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and, if applicable, pursuant to the requirements of the Exchange, shareholder approval. 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 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. Trading in the securities of a capital pool company should be considered highly speculative.

All information in this press release concerning BTL has been provided for inclusion herein by BTL. Although NARL has no knowledge that would indicate that any information contained herein concerning BTL is untrue or incomplete, NARL assumes no responsibility for the accuracy or completeness of any such information.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

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

Certain statements in this release are forward-looking statements, which include completion of the proposed Transaction and related financing, deadlines, regulatory approvals and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements

regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forward-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, and other factors, many of which are beyond the control of NARL. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, NARL disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, NARL undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

(Not for dissemination in the United States of America)