



For Immediate Release

CODEBASE VENTURES INC. RELEASES SHAREHOLDER LETTER

*COMPANY EXPANDS INVESTMENT INTERESTS TO INCLUDE BOTH CANNABIS AND BLOCKCHAIN
WITH SELECT CRYPTOCURRENCY OPPORTUNITIES*

VANCOUVER, BC, CANADA (July 30th, 2019) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF), an investment company, is pleased to provide its most recent letter to shareholders.

Dear Shareholder:

On behalf of the board, management and the leads from our portfolio companies, we are taking this opportunity to provide you with an overview of the Company's investment mandate going forward. We are excited to expand the Company's focus, adding a specialized focus on innovative business opportunities in the cannabis sector to the existing positions in blockchain technologies with select exposure to cryptocurrencies.

Strategically, the relationships and experience that the Company's board and leadership have built in both the blockchain and cannabis sectors — and, having founded multiple publicly traded companies — makes it possible to identify, validate and invest in ventures with the greatest potential to generate significant shareholder value. As an investment Company, it has been determined that this expanded focus will concurrently result in the support of maturing assets that are realizing their initial potential in the existing blockchain and select cryptocurrency assets and expose shareholders to unique opportunities through early stage investments in the cannabis sector, the latter on a global basis including North America, the UK and the EU amongst others.

CODE CANNABIS INVESTMENTS

Codebase has formed a dedicated investment subsidiary named Code Cannabis Investments, which will focus on identifying assets and start-ups that require capital and expertise to meet the growing demand in the cannabis market.

Code Cannabis Investments will be geared initially to a select few North American investments, **but the main focus will be aimed at the UK and the European Union**, highlighted by Germany, Italy, Spain, Greece, Malta and others in what is forecast to become the world's largest legal cannabis marketplace, at €123 billion, by 2028.*

[*https://www.consultancy.eu/news/2307/europe-to-become-the-worlds-largest-legal-cannabis-market](https://www.consultancy.eu/news/2307/europe-to-become-the-worlds-largest-legal-cannabis-market)

With the growth of legal CBD and medicinal cannabis regions and countries worldwide, Codebase's relationships and experience puts the Company in a prime position to make strategic investments in companies at early stages of market development.

Highlights:

- The Company has formed a dedicated investment subsidiary named Code Cannabis Investments
- The focus of the subsidiary will be on identifying undervalued cannabis and CBD industry assets and start-ups that can be scaled to meet areas of high demand in global markets, and particularly in the UK and Europe
- The Company is joining the first wave of investment into the UK and EU, along with companies such as Canopy's "Spectrum Biomedical UK," Supreme Cannabis's London based "Supreme Heights," and World High Life

It is critical to note that having founded multiple early-stage cannabis companies now listed on public markets, Codebase's board and management teams have identified the UK and other EU markets as now entering a pivotal stage. Seeing opportunities similar to those realized in Canada five to seven years ago, the Company believes this to be a key window of opportunity to realize the most significant upside for shareholders in the future.

BLOCKCHAIN AND CRYPTOCURRENCY UPDATE

Under the leadership of Jeff Koyen, the Company's blockchain and cryptocurrency investments have advanced significantly, building momentum as they deploy the capital and expertise to develop their businesses. Although there have been oscillations in the market receptivity to blockchain technologies and cryptocurrencies, our team is resolute in terms of the value proposition inherent in blockchain technologies to transform industries.

On the cryptocurrency front, the recent increase in value of bitcoin has renewed a level of interest in the market for cryptocurrencies overall and verified the position of our team that the space will continue to evolve and provide investment opportunities.

The Company's blockchain assets — Pressland, Arcology, ICO Ranker and Blockchain Ranker — are advancing toward major milestones in the near term:

- Pressland has developed a proprietary classification engine that will serve the media-trust industry with a unique data layer available via commercial license; facets of the enterprise product are currently in private alpha-testing.
- Arcology's blockchain platform is currently in advanced testing stages leading toward the entity's white paper in advance of deployment.

- ICO Ranker is relaunching its new website in July and is expected to grow its highly targeted mailing list, further expanding paid sponsorship potential.
- Blockchain Ranker's website and business model are currently in development; as blockchain services garner more mainstream attention, and may soon dominate their categories, the Company will consider moving ICO Ranker assets to live under the broader Blockchain Ranker brand.

“We’re more confident than ever that these are the early days of a technological revolution that’s on par with the consumer internet’s arrival in the 90s,” said Jeff Koyen, Codebase’s Chief Strategy Officer. “Because we shrewdly limited the Company’s exposure to the cryptocurrency markets before they collapsed in 2018, we’ve been able to dedicate the past 18 months to growing our subsidiaries on sound business principles. In the coming months, these efforts will pay off, particularly as Pressland and Arcology come to market.”

Arcology's Founder and President Laurent Zhang, added, “Bitcoin and other cryptocurrencies may generate the most headlines, but it’s industrial and enterprise blockchains that will yield the greatest returns for investors. At Arcology, we’re building the new standards that will drive tomorrow’s most exciting B2B and B2C products, yielding unprecedented reach and scale.”

This is a very exciting time for the Company. With the introduction of named Code Cannabis Investments, we can now consider blockchain and cannabis opportunities that share multiple traits, including first- and early-mover advantage; visionary founders with clear paths to market; and very high upside for investors. Our team believes strongly that, by adding our expertise and capital, we will advance them tremendously.

Kindest Regards,

George Tsafalas
President and CEO

About Codebase Ventures Inc.

The Company’s mission is to make strategic investments in emerging sectors and markets, including cannabis and technologies such as blockchain and cryptocurrencies, where innovative business models and technologies have the potential to be transformative and deliver the greatest value to shareholders.

Codebase Ventures Inc. is a hands-on team of entrepreneurial and technology experts who invest early in great ideas. The Company operates from the understanding that emerging sectors including cannabis and technology are evolving rapidly, bringing early opportunities for strategic investments that can deliver the exponential returns to shareholders.

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

For further information, please contact:

Brian Keane, Director
Investor Relations

Telephone: 1 (778) 806-5150 - **TOLL FREE (877) 806-CODE (2633)**

E-mail: IR@codebase.ventures

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.