For Immediate Release

ARCOLOGY TECHNICAL PAPER OUTLINES BREAKTHROUGHS ON ROADMAP TO UNSURPASSED SPEED, SCALE AND SECURITY

WORLD'S FIRST SELF-ORGANIZING, MULTIFACTOR-CONSENSUS BLOCKCHAIN REACHES NEW MILESTONES AS COMPANY PREPARES TO LAUNCH TESTNET

VANCOUVER, BC, CANADA (December 4, 2019) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF), an investment company, is providing an update on its portfolio holding Arcology, and its first technical paper for public review.

"We have been working to solve the major issues the blockchain world is facing today, including speed, scalability, security and high storage costs; and with Arcology, we have created the world's first blockchain with enterprise-grade transaction speeds and scalability," said Arcology Founder, Mr. Laurent Zhang.

Arcology solves the following problems that plague other blockchains:

- Expensive, slow storage
- Unscalable system architecture
- Lack of serial execution
- Unsophisticated consensus algorithms
- Inefficient network communication
- Weak security models
- Fragmented ecosystems

In the technical paper, Zhang outlines key technologies that he and his team developed to build a new blockchain concept that unites a few core features in a first-of-its-kind design: including cluster computing, parallel transaction processing, multi-factoring consensus and self-organization. The result is enterprise-grade security, scalability and decentralization. Until now, blockchain networks were unable to offer all three qualities at once. This is known as the "blockchain trilemma."

"At Arcology, we are broadening expectations of what blockchain can do in the real world," said Laurent Zhang, Arcology's founder and president. "We are proving that blockchain not only competes with centralized systems, but outperforms them across the board. We are thrilled to help pave the way for blockchain's imminent mass adoption, and we're honored to serve the blockchain ecosystem, industry and community at this very exciting time."

The technical paper represents the next step in Arcology's planned roll-out of its testnet, which will allow third-party programmers to build applications on the Arcology ecosystem. As detailed in the paper, Arcology has incorporated the Ethereum VM and is compatible with multiple virtual machines and smart contract languages. This allows developers to work in their preferred language and get started immediately. They can also move their smart contracts to Arcology with no modification required.

Codebase's Director, Brian Keane, believes this compatibility to be one of Arcology's most important selling points.

"We're thrilled with Laurent's test results. His network is demonstrably fast, scalable and secure. But we see the greatest market opportunity in Arcology's ability to welcome all developers to its programming environment without friction. We're confident this will speed adoption and market penetration."

The paper will be published on Arcology's new website (arcology.network) when it debuts next week.

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 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

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