



CODEBASE
VENTURES INC.

For Immediate Release

Arcology Announces Successful Launch of Testnet 2.0

This next important step on the previously announced development roadmap confirms Arcology's plan to capture market share in the lucrative blockchain-as-a-service space

VANCOUVER, BC, CANADA (Feb 1st, 2021) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF) is pleased to announce that the Company's holding, Arcology, a cluster-computing-powered AI blockchain ecosystem with unlimited scalability, has successfully deployed version 2.0 of its Testnet.

The launch of Testnet 2.0 is an important step toward the planned public release of Arcology's Mainnet, tentatively scheduled for summer 2021. As expected, Testnet 2.0 proves Arcology's ability to provide stable throughput and improved user experience and verification. This development follows the announcement of Testnet 1.0, in November, 2020, and fulfills the company's updated development roadmap, released in December 2020.

Testnet 2.0 also includes the unveiling of Ammolite 1.0, Arcology's custom-built Python API, which allows developers to query blockchain data from browser, built wallet and other applications.

"We're seeing incredible progress as we get closer to releasing the Mainnet," says Mr. Zhang. "Our goal to build a world-class blockchain ecosystem to rival market leader Ethereum is closer than ever to becoming a reality."

Since its launch in 2020, Arcology's Testnet has consistently achieved very high results, with more than 33,000 transactions per second (TPS) running decentralized applications written in the Solidity programming language. Solidity is most famous for being the basis for Ethereum's smart contracts.

Arcology is designed to be compatible with any code originally written for Ethereum. With very minor modifications to their code, these applications — which include games and deFi apps — can take advantage of Arcology's superior speed and scale.

“As the largest single investor in Arcology, we’re thrilled with Mr. Zhang’s progress to date,” says Codebase CEO George Tsafalas. Plans for the Arcology ecosystem include a public platform named Arcology Network and the private Arcology Enterprise platform. Each is based on the same core technology. Arcology Network is a permission-less platform (much like Bitcoin and Ethereum); Arcology Enterprise will target enterprise users requiring more bespoke features.

Code currently holds a 30% interest in the private company that is developing Arcology, with an option to increase its interest to 51%. For more information on Arcology, please visit the website at <https://arcology.network/>

About Codebase Ventures Inc.

Codebase Ventures Inc. seeks early-stage investments in sectors that have significant upside. We seek innovators who are establishing tomorrow’s standards. We support those innovators and help take their ideas to market.

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