For Immediate Release

CODEBASE'S BIT MINING RIGS DELIVERED AND OPERATING

Code Bit Mining Infrastructure Producing Bitcoins for Long Term Revenue Generation

VANCOUVER, BC, CANADA (September 1st, 2020) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF) is pleased to announce that the Company has received confirmation of the completed delivery of all 115 Antminer S17+ 76Th Bit Mining units to their hosting facility in New York State.

The Company's Bit Mining infrastructure is currently online and are generating revenue on an ongoing basis. In addition to the previously announced terms of acquiring the bit mining infrastructure, Codebase has the first right of refusal on an additional 5MW capacity, should the Company choose to expand their Bit Mining operations.

Highlights

- Codebase has received confirmation of delivery of 115 Antminer S17+ 76Th Bit Mining units
- The Company amended its previous supply agreement to expedite delivery of bit mining infrastructure in the face of global microchip shortages
- All 115 units are online and earning revenue for Codebase.

"As previously announced, under mounting pressure resulting from microchip shortages across the industry, Codebase took steps to put new supply in place and online, avoiding extreme delays," said Mr. Jake Chernoff, Codebase Strategic Advisor. "Codebase remains confident in their long-term thesis surrounding BTC and the continued disruption blockchain technology will have on our world in the coming years."

Bitcoin has seen a resurgence in price since hitting a low of $37,656 last month before rebounding to over $59,000 + CAD. This move came shortly after famed investor Elon Musk, publicly disclosed that he held Bitcoin both in his personal investment portfolio as well as on SpaceX's balance sheet.** This positive sentiment was again echoed as the $45B Asset Manager, GoldenTree, announces that they have been adding Bitcoin to their balance sheet as a means of diversification.*** This comes only days after one of the top asset management groups, State Street Corp., announced that they would "start offering crypto reporting, reconciliation, and processing services to its private-fund clients."****

Given the current macro events impacting the global hash rate on the BTC network, Codebase has positioned themselves at the ideal time to benefit from this renewed attention. The Company continues to be an avid investor and participant within the sector as it continues to gain widespread acceptance from high profile investment firms and their investors.

** https://www.bloomberg.com/news/articles/2021-07-21/bitcoin-jumps-past-32-000-as-musk-says-spacex-owns-token

*** https://ca.finance.yahoo.com/news/goldentree-adds-bitcoin-balance-sheet-210438591.html

**** https://www.bloomberg.com/news/articles/2021-07-29/state-street-to-offer-crypto-services-to-private-fund-clients

About Codebase Ventures Inc.

Codebase Ventures Inc. seeks early-stage investments in emerging technology sectors, including the blockchain ecosystem and fintech. The Company identifies such opportunities and applies its relationships and capital to advance its interests.

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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.