



For Immediate Release

CODEBASE VENTURES INC. ANNOUNCES FIRST CLOSING OF FINANCING

VANCOUVER, BC, CANADA (February 23, 2022) – Codebase Ventures Inc. ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF) announces it has completed a first closing of a non-brokered private placement of up to \$2,000,000. The Company accepted subscriptions for 13,199,999 units at a price of \$0.07 per unit, for gross proceeds of \$923,999.50. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.09 for a period of two years from the date of closing, subject to the option of the Company to accelerate the expiry date in the event that its shares trade at \$0.15 or more for 10 consecutive days.

The Company paid \$31,200 in cash and issued 445,714 warrants on the same terms as noted above to a qualified finder. Securities issued pursuant to this tranche are subject to trading restrictions until June 24, 2022.

Proceeds will be used for working capital and to fund future investments.

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", "may" 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, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, lack of investor demand for Bitcoin and/or Bitcoin futures exchange traded funds, 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.