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**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

February 6, 2025

DYNAMITE BLOCKCHAIN CORP.
(“**Dynamite**” or the “**Company**”)

WHAT ARE WE OFFERING?

Offering:	10,000,000 units at a price of \$0.10 per unit (the “ Units ”). Each Unit consists of one (1) common share of the Company (a “ Common Share ”) and one (1) Common Share purchase warrant (a “ Warrant ”). Each Warrant is exercisable into one (1) Common Share at a price of \$0.20 for a period of 24 months (the “ Offering ”), subject to acceleration as described herein.
Offering Price:	\$0.10 per Unit
Offering Amount:	10,000,000 Units, for gross proceeds of \$1,000,000.
Closing Date:	The closing of the Offering may take place in one or more tranches, the first of which is expected to close on or about February 20, 2025.
Exchange:	The Common Shares of the Company are listed on the Canadian Securities Exchange (the “ CSE ”) under the trading symbol “KAS”.
Last Closing Price:	On February 6, 2025, the closing price of the Common Shares on the CSE was \$0.105.

Description of Common Shares

Holders of Common Shares are entitled to receive notice of, attend and vote at, all meetings of the shareholders of the Company and are entitled to one vote for each Common Share held on all matters to be voted on by shareholders at meetings of the shareholders of the Company. Holders of Common Shares are entitled to receive such dividends, if, as and when declared by the board of directors of the Company, in their sole discretion. All dividends which the board of directors of the Company may declare shall be declared and paid in equal amounts per Common Share on all Common Shares at the time outstanding. On liquidation, dissolution or winding up of the Company, the holders of Common Shares will be entitled to receive the property of the Company remaining after payment of all outstanding debts on a pro rata basis, but subject to the rights, privileges, restrictions and conditions of any other class of shares issued by the Company. There are no pre-emptive, redemption or conversion rights attached to the Common Shares. All Common Shares, when issued, are and will be issued as fully paid and non-assessable Common Shares without liability for further calls or assessment.

Description of Warrants

Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Common Share (a “**Warrant Share**”) at an exercise price of \$0.20 until the date that is 24 months following the date of closing, subject to acceleration (as discussed below) after which time the Warrants will be void and of no value.

The Warrants will be governed by the terms and conditions set out in the certificate representing the Warrants (the “**Warrant Certificates**”) delivered to you at the closing of the Offering. The Warrant Certificates will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain customary events. No fractional Warrants Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares.

Additionally, (i) the Warrant Certificates will contain an acceleration clause, whereby if the closing price of the Common shares on the CSE exceeds \$0.30 per Common Share for five (5) consecutive trading days (the fifth such trading day, the “**Acceleration Date**”), the Warrants’ expiry date will accelerate and become the day that is 30 days from the Acceleration Date and (ii) the Warrants and any Common Shares issued upon exercise thereof will be subject to contractual resale restrictions expiring four (4) months and one (1) day from issuance of the Units.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Dynamite Blockchain Corp. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- the Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing;
- the Company has filed all periodic and timely disclosure documents that it is required to have filed;
- the total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000;

- the Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and
- the Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document are made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning: the completion of the Offering the date of such completion; the Company’s business objectives; and the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; the Company’s limited operating history; uncertainty of future events; growth-related risks; the Company’s ability to obtain additional financing in the future on favourable terms, or at all; the Company’s reliance on key personnel; the Company’s ability to attract and retain executive management and qualified board members; the technical nature of the Company’s operations; technical failures and delays; the future price of the Common Shares varying depending on factors unrelated to the Company’s performance or intrinsic fair value; the Company’s ability to discover, market and develop commercial quantities of ore being uncertain; aspects of the Company’s operations entailing risk that cannot be insured against or that may not be covered by insurance; the calculation of the economic value of ore being subject to a high degree of variability and uncertainty; the Company operating at a loss; the Company operating in a highly competitive environment; the Company operating in a highly regulated environment that is subject to changes, some unforeseen, to government policy; regulatory requirements; and some of the Company’s directors having involvement in other companies in the same sector; and price volatility of publicly traded securities. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company’s annual filings that are available at www.sedarplus.ca. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-

looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our Business?

Dynamite is a blockchain technology infrastructure company based in Vancouver, B.C., focused on building a diversified blockchain ecosystem centered on Kaspas and consisting of digital asset mining, infrastructure, mining products, technology, and structured blockchain products and services.

Recent Developments

The following is a brief summary of key recent developments involving or affecting the Company:

- in January 2024, the Company granted an aggregate of 5,700,000 incentive stock options to certain of its directors, officers, and consultants pursuant to the Company's stock option plan;
- on or around October 8, 2024, the Company's subsidiary, Red Water Acquisition Corp., entered into a management services agreement with True North Data Solutions Ltd. to provide, among other things, hosting for its Bitcoin mining operation;
- on or around November 13, 2024, the Company acquired five (5) IceRiver KS3 Kaspas mining units (the "**Miners**") from 1001038815 Ontario Inc. ("**1001**") and entered into a management services agreement with 1001, pursuant to which 1001 provides hosting, set up, operations and ongoing maintenance services for the Miners, in consideration for 11,000,000 common shares of the Company, at a deemed issue price of \$0.11 per share;
- on or around October 31, 2024, the Company granted 5,000,000 restricted share units (each, an "**RSU**") to key management and consultants. 2,000,000 of the RSUs were granted to a director and officer of the Company, and such grant was considered a related party transaction;
- on or around December 6, 2024, the Company changed its name from "Cryptoblox Technologies Inc." to "Dynamite Blockchain Corp."; and
- on or around January 30, 2025, the Company acquired 20% of the issued and outstanding shares of Kaspas Mining Limited (the "**KML Interest**"), the operator of 25 Bitmain KS5 Pro miners, in consideration for an interest-bearing promissory note with a principal value of \$1,000,000 and a minimum payment of \$200,000 every six months until its maturity date.

For more information respecting recent developments involving or affecting the Company, please refer to the Company's public disclosures, including the Company's October 31, 2024 Management Discussion & Analysis, available on www.sedarplus.ca.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The following table sets out the business objectives the Company expects to accomplish using its available funds following the Offering and lists the milestone event(s) for each business objective, anticipated time period for completion and estimated cost.

Business Objective	Milestone(s) that must occur to Achieve Business Objective	Anticipated Timing to Achieve Milestone	Estimated Cost to Achieve Milestone
Kaspa Mining - satisfy promissory note obligations to vendors of Kaspa Mining Limited	Initial payment due by July 30, 2025	1-12 months	\$200,000
	Second payment due by January 30, 2026		\$200,000
Purchase Kaspa coins	Utilize Network to acquire Kaspa coins	1 month	\$200,000
Develop renewable energy Kaspa miner	Finalize design of renewable energy powered Kaspa miner product	1 month	\$25,000
	Manufacture renewable energy powered Kaspa miner product	4 months	\$25,000

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the offering?

Following the closing of the Offering, the Company expects to have funds available as set out in the following table:

		Assuming 100% of Offering
A	Amount to be raised by this offering	\$1,000,000
B	Estimated selling commissions and fees ⁽¹⁾	\$50,000
C	Estimated offering costs (e.g. legal, accounting, audit)	\$30,000
D	Net proceeds of offering: $D = A - (B + C)$	\$920,000
E	Working capital as at most recent month end	\$75,517 ⁽²⁾
F	Additional sources of funding	\$N/A
G	Total available funds: $G = D + E + F$	\$995,517

Notes:

- (1) Assumes fees are payable on all funds raised. See "Fees and Commission" below.
(2) Management estimate and subject to change.

The Company has experienced a decline in working capital since January 31, 2024, as a result of, among other things, an increase in loan payables, a decrease in loan receivables, and an increase in account payables and accrued liabilities.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering
General and administrative expenses	\$25,000
Settlement of liabilities	\$125,000
Kaspa Mining - satisfy promissory note obligations to vendors of Kaspa Mining Limited	\$400,000
Kaspa coin purchases	\$200,000
Develop renewable energy Kaspa miner	\$50,000
Legal and auditor fees	\$100,000
Unallocated working capital	\$95,517
Total:	\$995,517

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan.

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company has not achieved profitable operations, has accumulated losses since inception and expects to incur further losses in the development of its business, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to develop its business operations and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

In the past twelve months, we have not raised any funds from outside investors.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

The Company expects to pay registrants who introduce investors that participate in the Offering a finder's fee of 5.0% of the gross proceeds raised from investors introduced by such registrants.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages

from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure at www.sedarplus.ca and on the Company's website www.dynamiteblock.com.

DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after January 31, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: February 6, 2025

"Akshay Sood"

AKSHAY SOOD
Chief Executive Officer

"Maryam Amin-Shanhani"

MARYAM AMIN-SHANJANI
Chief Financial Officer