



News Release

Gunpowder Capital Corp., Provides Another Update On BitBlox Technologies Inc.

FOR IMMEDIATE RELEASE

December 18th, 2018

Toronto, Ontario, December 18th, 2018 – Gunpowder Capital Corp., (CSE: GPC), (CSE: GPC.PR.A), (OTCQB: GNPWF), (Frankfurt: YS6N), ("Gunpowder" or the "Corporation") is very pleased to announce that it's investee company, BitBlox Technologies Inc., ("BitBlox"), a leading-edge cryptocurrency technology company, that focuses on both the mining of cryptocurrencies and the development of next generation cryptocurrency technologies, has launched and currently has put online its first cluster Proof of Concept ("POC") Mining Rigs.

As previously stated in the Corporation's October 24th, 2018 press release, BitBlox's early stage POC Mining Rigs have been built around a highly customized GPU based mining card which has been optimized using advanced techniques by BitBlox. BitBlox's advanced GPU card customization efforts along with the proprietary purpose built creation of dedicated mining rigs has now demonstrated in production an increase of hashing capability of approximately 20% over standard specifications, and a decrease of power consumption per GPU card of about 30%.

BitBlox's advanced hardware, and software, customizations stand to position BitBlox's POC Mining Rigs with better hashing capability than industry standard results while at the same time using less power than industry standards, therefore increasing revenue ability over competitors, and at the same time, decreasing the cost associated with delivering that mined revenue.

Currently, and despite the recent downward pressure placed upon cryptocurrency valuations, BitBlox's POC Mining Rigs have been successfully mining with profitability. Advantageous facility costs, inclusive of all required electricity, for BitBlox's POC Mining Rigs supported BitBlox's first release cluster of mining rigs in a profitable mode, with revenue exceeding costs.

The technical team of BitBlox are confident that they can continue customization efforts to furthermore increase profitability for planned deployments of scale for the future.

About BitBlox Technologies Inc.

BitBlox Technologies Inc. is building a high value cryptocurrency enterprise. BitBlox focuses on mining cryptocurrencies that offer the best return on investment at the time of mining, and offers value-added technology services for the cryptocurrency market, such as crypto-mining proprietary software. Offering a complete ecosystem of value-creation, BitBlox cryptocurrency mining will provide the basis for an innovative token product that is monetized according to mining profit margins. A percentage of these profits will be invested in the development of a proprietary Artificial Intelligence ("AI") based technology. Overall, BitBlox takes an approach that enables the company to scale, and respond to changing conditions, within the still-emerging cryptocurrency industry. Part of a wave of emerging technologies, cryptocurrencies are indivisible from a new virtual economy that is powered in part by smart contract and other AI-based integrations. Cryptocurrency and value mining are central to this new paradigm. Taking a robust and diversified business approach, BitBlox Technologies Inc. is poised to capture value in successive phases as this industry continues to scale. For more information please visit: www.bitbloxtechnologies.com

About Gunpowder Capital Corp.

Gunpowder Capital Corp., is a merchant bank and advisory services firm based in Toronto, Ontario, Canada. Gunpowder invests in both publicly traded and private businesses that have successful management teams and attractive economic models. Gunpowder partners with these businesses to support their growth initiatives with its proven methodology of appropriate financing and structured exits. Gunpowder offers debt financing, including mezzanine and bridge loans, equity financing and advisory services. Gunpowder is also building a portfolio of companies in which it takes a long term position and view. For more information please visit www.gunpowdercapitalcorp.com

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Forward-Looking Statements

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