BLOC Provides Update About Singularity Exchange and Laser Projects

written by Raj Shah | December 15, 2018

December 14, 2018 (Source) – *The Singularity Exchange is introducing a crowdsale platform which, along with the exchange itself, will have an official launch date of Tuesday, January 8, 2019. This date will also be the beginning of the first crowdsale to be hosted on the exchange. To provide a unified trading solution, BLOC has also adjusted Laser's approach to better suit its utility as the backbone network of Singularity's custody solution. These changes are made in the interest of putting focus on projects with immediate revenue-generation potential.*

GLOBAL BLOCKCHAIN TECHNOLOGIES CORP. **(CSE: BLOC.U) (FSE: BWSP) (OTC Pink: BLKCF) ("BLOC" or the "Company")** has recently finalized some important milestones of its projects Singularity Exchange, a decentralized crypto asset trading platform, and Laser, a second-layer interoperability network for blockchains. These projects have undergone some changes, as a result of both the shift in the crypto markets and developments related to the projects themselves. Despite the market shift, both projects are currently on track to perform as anticipated, due to the impact that they will have on the blockchain ecosystem, as well as the broader financial markets.

The Company has developed a crowdsale platform to be part of the Singularity Exchange, which will be for the sale of utility tokens, which includes asset types such as network access tokens and corporate loyalty tokens. The first crowdsale that will be held on Singularity is for the AMR token, the underlying crypto

asset of Ammbr, a blockchain-based decentralized wireless mesh network project that BLOC's sister company Global Blockchain Mining Corp. ("FORK") recently announced its involvement with. This crowdsale will begin on Tuesday, January 8, 2019, which will also be the official launch date of the Singularity Exchange. Further information will be provided in a later press release.

Moreover, BLOC is tailoring Singularity's approach to the needs of crypto asset traders by making it a "meta exchange" for other DEX (decentralized exchange) platforms, in addition to providing custodianship, making Singularity a unified trading solution. At its launch date, Singularity will support Stellar's decentralized exchange, with support for Ethereum's 0x DEX network to be integrated by the end of Q1 2019, and several more to be added by the end of 2019.

With respect to custodianship, Singularity's custodianship platform will be a decentralized network by itself, using BLOC's Laser protocol. For simplicity, custodianship on Singularity will be centralized at the outset, though it will become decentralized in steps. Originally, Laser was built to be a second-layer protocol for underlying blockchain networks to interoperate with one another, having its own native token as a way of adding more value to the network. In the interest of focusing on projects which will generate immediate revenue, such as the Singularity Exchange and the Dubai-based trade finance project (announced August 16, 2018), BLOC has elected to not proceed with creating a native token for the Laser protocol.

Nevertheless, Laser will be able to function exactly as originally planned, operating as a second-layer network that enables interoperability between the blockchain networks of Bitcoin, Ethereum, Steem, EOS, Bitshares, and Stellar, further providing the option of near-instant and anonymous transaction

abilities. Laser will also have initial support for Nuvocash, a blockchain network for decentralized social communities that FORK has recently been commissioned to improve on for a UK-based social network operator. It is still intended for the Cayman-based entity Laser Technologies Corp. to act as a governing body for service node operators on Laser's network.

"Despite the recent drop in market cap, 2018 has been a great year for blockchain and crypto", said Shidan Gouran, President and CEO of the Company. "There may have been ups and downs in the crypto market, but it remains clear that there is a persisting interest in cryptocurrencies as a more advanced way of transacting value, as well as in blockchain networks as a decentralized form of governance. Our decisions relating to the Singularity Exchange and the Laser protocol reflect this, in that we are not focusing so much on crypto assets themselves; but rather, on ways in which their utility can be maximized. Right now, there are more than 2,070 different cryptocurrencies – and collectively, their growth potential is very much limited by unsophisticated exchange solutions that do not foster long-term growth. That long-term growth is our objective with both Singularity and Laser, and with Singularity's launch just over three weeks away, there are some exciting developments to be seen in Q1 2019."

On behalf of the Company:
Shidan Gouran, President and CEO

About Global Blockchain Technologies Corp.

The Company provides investors access to a basket of direct and indirect holdings within the blockchain space.

The Company is focused on streamlining the currently arduous, lengthy, and complicated process that interested investors must undergo to gain exposure to the blockchain space, with a view to

becoming the first vertically-integrated originator and manager of top tier blockchains.

BLOC is listed on the Canadian Securities Exchange (“CSE”) and its common shares trade under the ticker symbol “BLOC.” Additional information relating to BLOC is available on SEDAR at www.sedar.com, the CSE at www.theCSE.com, as well as on the Company’s website at www.globalblockchain.io.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved”. Forward-looking information includes, but is not limited to the Company’s goal of streamlining the current arduous, lengthy and complicated process that interested investors need to undergo in order to gain exposure to the cryptocurrency space with a view to becoming the first vertically integrated originator and manager of top-tier blockchains and digital currencies. The Company has no assets and its business plan is purely conceptual in nature and there is no assurance that it will be implemented as set out herein, or at all. Forward-looking information is based on certain factors and assumptions the Company believes to be reasonable at the time such statements are made, including but not limited to: statements and expectations regarding the ability of the Company to (i) successfully engage senior

management with appropriate industry experience and expertise, (ii) gain access to and acquire a basket of cryptocurrency assets and pre-ICO and ICO financings on favourable terms or at all, (iii) successfully create its own tokens and ICO's, and (iv) execute on future M&A opportunities in the cryptocurrency space; receipt of required regulatory approvals; the availability of necessary financing; permitting and such other assumptions and factors as set out herein. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in cryptocurrency prices; the estimation of personnel and operating costs; general global markets and economic conditions; risks associated with uninsurable risks; risks associated with currency fluctuations; competition faced in securing experienced personnel with appropriate industry experience and expertise; risks associated with changes in the financial auditing and corporate governance standards applicable to cryptocurrencies and ICO's; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued development of the Company's business plan may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation. Although the Company has attempted to identify important factors that could cause actual results to differ materially from the forward-looking information set out in this presentation, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ

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