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Blox, Inc. Announces Final Closing of Private Placement

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VANCOUVER, British Columbia, April 24, 2018 (GLOBE NEWSWIRE) -- Blox, Inc. (OTCQB:BLXX), ("Blox" or the "Company") is pleased to announce that it has completed a non-brokered US\$1,500,000 private placement as required pursuant to the Share Purchase Agreement dated June 22, 2013 between the Company and Waratah Investments Limited ("Waratah"), whereby the Company agreed to purchase all of Waratah's right, title, and interest in the Quivira Gold shares, of which Waratah holds 100% of the outstanding shares;

Among other conditions, one of the conditions of closing the Share Purchase Agreement was the completion of a private placement of up to US\$1,500,000 in units at a price of US\$0.05 per Unit (the "Private Placement").

The Company has now issued 30,000,000 units (the "Units") of Blox at a price of US\$0.05 per unit for aggregate gross proceeds of US\$1,500,000. US\$1,100,000 of the proceeds were advanced as non-interest bearing loans since 2014 and were utilized to cover general and administrative expenses, as well as to carry out exploration work on Blox's mineral properties. The remaining balance of US\$400,000 has now been received. Each Unit consists of one common share and one share purchase warrant entitling the holder thereof to purchase one additional common share at a price of \$0.05 per share for a term of five years from the date of issuance.

Blox did not pay any finder's fee or commission in connection with the Private Placement. The Company intends to use the remaining proceeds of the Placement (i) to carry out further infill and exploration drilling at its Mansounia Gold Project in Guinea and to initiate pitting and trenching programs at its three concessions in the Birim Region of Ghana; (ii) to make a strategic investment in a potential joint venture partner; and (iii) for general and administrative expenses, including repayment of certain outstanding liabilities.

Blox also announces it has granted incentive stock options to certain officers to purchase up to an aggregate of 3,000,000 shares of common stock at an exercise price of \$0.27 per share, exercisable for a term of five years.

On behalf of the Board of Directors,

Mr. Trevor Pickett, Interim Chief Executive Officer

For further information, please contact:

tpickett@bloxinc.com

Cautionary Note Regarding Forward-Looking Information

Forward Looking Statement Disclaimer. This press release may present "forward-looking statements" within the meaning of applicable securities legislation that involve inherent risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect continuing the economic re-assessment of our assets in Guinea and Ghana, or potentially moving into production in the medium term. Generally, these forward-looking statements 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 state that certain actions, events or results "may", "could", "would", "might" or

"will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Blox, Inc. or the combined company to be materially different from those expressed or implied by such forward looking statements, including but not limited to: risks related to international operations, risks related to the integration of acquisitions; risks related to joint venture operations; actual results of current exploration activities; actual results of current or future reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold and other minerals and metals; possible variations in ore reserves, grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the management and officers of Blox, Inc. believe that the expectations reflected in such forward looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Blox Inc. does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.