



DigiMax Signs LOI to Launch Global Crypto Currency Hedge Fund

Company to fast track the launch of crypto fund through acquisition of fund registered, but not used, in Cayman Islands

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TORONTO/ACCESSWIRE – April 19, 2021-- DigiCrypts Blockchain Solutions Inc. o/a DigiMax Global Solutions (the “Company” or “DigiMax”) (CSE:DIGI), (OTC: DBKSF) a company that provides artificial intelligence and cryptocurrency technology solutions, is pleased to announce it has signed a letter of intent to acquire the rights to Barberton Funds SPC (the “Fund”) from Investment Fund Manager Scotstone Group, in concert with Seneca House Fund Management (the “Acquisition”).

The Fund managers plan to provide a fully systematic long/short active investment into a basket of cryptocurrencies capitalizing on crypto volatility and powered by proprietary trading algorithms. The Fund will, on a simultaneous basis with its subscribers, utilize the CryptoDivine.ai prediction engine, and data science team to continuously spot relevant patterns, make decisions and generate accurate price trend change predictions. With this Fund, DigiMax aims to offer alternative investments to high net-worth individuals and institutions, in a bid to allow them to protect their investment portfolios from market uncertainty, while generating positive returns regardless of market sentiments.

DigiMax believes there will be very little cannibalization of its growing CryptoDivine subscriber base as most of the subscriber’s trade amounts below the minimum investment threshold of the Fund. Existing subscribers will gain more value however, by being able to share in select exclusive market intelligence and more advanced strategies continually being introduced to subscribers.

The Fund is led by a proven and experienced investment and fund management team and has all of the key third-party service providers in place, or about to be in put in place, including a Compliance Officer, Corporate Secretary, Administrator, Designated Person, Cayman Bank, Cayman-based counsel, Directors and executives.

“This transaction is the result of a tremendous effort undertaken by our team in partnership with Seneca House and the Scotstone Group over the last two quarters. This new development puts the Company in a unique situation to acquire a fully registered Fund saving the Company time and money. We are proud to welcome Scotstone Group founder, and 40-year investment Fund executive, Ian Hamilton as Chair of the Fund Board of Directors.” DigiMax CEO Chris Carl commented.

Highlights

- The Fund is fully registered saving DigiMax 12 to 18 months in what a typical assembly and administration process would take to establish.
- Cayman registered Seneca House Fund Management will provide portfolio management and assist in any additional legal filings and development necessary.
- DigiMax will sell its Exempt Market Dealer to avoid any conflicts and meet all necessary regulatory obligations.
- Management fees will be designed to incentivize maximum returns with a unique 2/20/30 stratification that includes 2% for AUM, 20% for annual increases in Unit NAV and a 30% share of annual returns of more than 100%.
- The Fund will require a USD \$100,000 minimum investment.
- The Fund is expected to be open to investors by August 2021.

“This actively managed Fund provides an excellent opportunity for larger investors to gain exposure to cryptocurrencies in their portfolios. Through the use of CryptoDivine.ai and DigiMax artificial intelligence capabilities, investors can take advantage of the high volatility all while reducing risk.” said Seneca House CEO Miltiades Caldis.

Terms of Agreement

The terms of the Acquisition include a payment of approximately US\$125,000 to acquire the rights to the Fund including covering both past and upcoming filing and legal fees through to the approval of an Offering Memorandum, and to cover development fees through to being able to accept investors. The Transaction is expected to close prior to April 30, 2021 and the Company plans to commence offering its units to investors by August 2021 after filing its Offering Memorandum with the Cayman Island Monetary Authority (“CIMA”).

Seneca House will be the registered Portfolio Manager and will own 20% of the Fund with DigiMax owning 80%. Through this agreement, DigiMax reserves an option for 18 months to acquire an additional 15% of the Fund for the higher of US\$1 million or 2% of Assets Under Management (“AUM”) from Seneca House.

“We believe crypto-based Funds are gaining popularity around the world as the estimated 90% of investors who have never touched crypto-currencies are beginning to desire at least some exposure in their portfolios” said Konstantinos Pilatis, Chief Investment Officer of Seneca House. “Between DigiMax and ourselves, we believe we can grow AUM for this Fund into a substantial amount while we offer our investors an opportunity to achieve greater returns through the harnessing of the volatility of various crypto currencies.”

About Scotstone Group

Established in 2006, The Scotstone Group is Cayman domiciled and provides, in both the Cayman Islands and other jurisdictions, fund management services as well as hosting facilities for funds where the fund manager does not want to own or take the day-to-day responsibilities. The Scotstone Group has assets under management of approximately \$1.8 billion.

Visit their website to learn more: <http://scotstoneFunds.com/>

About Seneca House Fund Management

Founded in 2017, Seneca House Fund Management is regulated and authorized by CIMA to act as a fund manager in the territory, and holds a Securities Investment Business Law (SIBL) license number: 1606754. Seneca House provides fund management and portfolio manager services to other funds and has commenced its own initial algorithmic trading-based hedge fund, Seneca Hybrid Fund.

Visit their website to learn more: <https://senecahousefm.com/>

Sale of Exempt Market Dealer

DigiMax also announces that it has entered into an agreement with the registered salespeople working for the EMD to, subject to regulatory approval, acquire 100% of the shares of the EMD from DigiMax, plus \$90,000 in cash reserves held by the EMD. Chief Executive Officer of DigiMax, Chris Carl, will not participate in this transaction and will not hold any shares in the EMD. The new owners have issued a note secured by the shares of the EMD to pay DigiMax \$150,000 to be funded and paid from 15% of gross revenues of the EMD going forward. To allow for a smooth transition, Chris Carl will remain as the interim Chief Compliance Officer (“CCO”) until he is replaced by a new CCO approved by the regulator.

About DigiMax

DigiMax Global Solutions is a technology Company committed to unlocking the potential of disruptive technologies by providing advanced financial, predictive, and cryptocurrency solutions across various verticals. DigiMax is an official IBM Watson partner and the Company’s engineering team has extensive experience in Machine Learning, Neural Language Processing, Artificial Intelligence, Big Data and Cryptocurrency technology.

The Company’s Projected Personality Interpreter (PPI) solution is currently used by various organizations including 16 law enforcement agencies that are gaining comparative insights for better hiring decisions, reducing employment attrition, and improving workplace culture.

The Company’s SAAS platform CryptoDivine allows cryptocurrency investors to simplify their decision making, reduce risk, exploit market volatility and improve investing performance. The Company’s proprietary AI engine analyzes millions of data points per hour to spot relevant patterns and generate accurate price trend predictions.

To learn more, visit our website: www.digimax-global.com

Contacts DigiMax:

Martti Kangas
Investor Communications
647-521-9261
mkangas@digimax-global.com

Chris Carl
President & CEO
416-312-9698
ccarl@digimax-global.com

Cautionary Note Regarding Forward-looking Statements

This press release contains "forward-looking statements or information". Forward-looking statements can be identified by words such as: anticipate, intend, plan, goal, seek, believe, project, estimate, expect, strategy, future, likely, may, should, will and similar references to future periods. Examples of forward-looking statements in this press release include, among others, statements we make regarding information about future plans, expectations and objectives of the Company.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The Company may not actually achieve its plans, projections, or expectations. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: the adequacy of our cash flow and earnings, the availability of future financing and/or credit, and other conditions which may affect our ability to expand the App Platform described herein, the level of demand and financial performance of the cryptocurrency industry, developments and changes in laws and regulations, including increased regulation of the cryptocurrency industry through legislative action and revised rules and standards applied by the Canadian Securities Administrators, Ontario Securities Commission, and/or other similar regulatory bodies in other jurisdictions, disruptions to our technology network including computer systems, software and cloud data, or other disruptions of our operating systems, structures or equipment, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, consumer sentiment towards the Company's products and services, failure of counterparties to perform their contractual obligations, government regulations, competition, loss of key employees and consultants, and general economic, market or business conditions, the impact of technology changes on the products and industry, as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.