



Blockmate subsidiary, Hivello, launches its passive income application in public beta

TORONTO , Nov. 19, 2024 -- Blockmate Ventures Inc (TSX.V: MATE) (OTCQB: MATEF) (FSE: 8MH1) ("**Blockmate**" or the "**Company**") is pleased to announce that its investee, Hivello Holdings, has launched a public beta version of its passive income application at www.Hivello.com.

The Hivello Windows app was private beta launched in May 2024 and has generated significant interest with almost 30,000 users subscribing to the waitlist. The platform simplifies Web3 DePIN mining for novices that want to apply unused computing power to generate passive income and contribute to the growing global network of decentralised digital infrastructure.

The increasing prominence of Decentralized Physical Infrastructure Networks (DePIN) is further solidifying the opportunity for Hivello. DePIN enables the decentralized sharing of physical assets, offering an efficient, peer-to-peer alternative to traditional centralized systems. Messari projects this sector to reach \$3.5 trillion by 2028 (<https://www.forbes.com/councils/forbestechcouncil/2024/07/02/the-quiet-rise-of-depin-why-you-should-pay-attention-to-decentralized-physical-infrastructures-networks/>).

Domenic Carosa, Chairman of Hivello and Blockmate Board Director, said, "As the DePIN sector continues to gain traction, Hivello's team is focused on adding more revenue generating DePIN's to the Hivello platform allowing us to grow as the demand for decentralized infrastructure rises."

Justin Rosenberg, CEO of Blockmate, said, "With DePIN becoming a key focal point for venture capital investment and development, Blockmate's circa 50%¹ stake in Hivello represents a unique opportunity to gain exposure to a promising platform at the forefront of this transformation. As Hivello prepares for its next phase of growth, Blockmate Ventures stands to benefit from the increasing interest in decentralized infrastructure solutions, further reinforcing the value of its investment in Hivello."

About Blockmate Ventures Inc.

Blockmate Ventures is a venture creator focussing on building fast growing technology businesses relating to cutting edge sectors such as blockchain, climate and energy storage. Working with prospective founders, projects in incubation can benefit from the Blockmate ecosystem that offers tech, services, integrations and advice to accelerate the incubation of projects towards monetization. Recent projects include Hivello and Sunified, digitising solar energy.

The leadership team at Blockmate Ventures have successfully founded successful tech companies from the Dotcom era through to the social media era. Learn more about being a Blockmate at: www.blockmate.com.

Blockmate welcomes investors to join the Company's mailing list for the latest updates and industry research by subscribing at <https://www.blockmate.com/subscribe>.

About Hivello

Hivello, led by distinguished blockchain payment solution pioneers, is dedicated to transforming the accessibility of decentralized services globally. Users can start earning tokens in minutes, as simply as installing an app – no wallet, blockchain, or web3 experience necessary.

As a pioneer in the Decentralized Physical Infrastructure Networks (DePIN) sector, Hivello stands at the vanguard of democratizing access to decentralized infrastructure.

Download our free passive income app at www.hivello.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Information

This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on the assumptions, expectations, estimates and projections as of the date of this news release. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. 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. Raindrop disclaims any obligation to update any

forward-looking statements, whether because of new information, future events or otherwise, except as may be required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

¹ This would be the resulting holding after all the SAFE Notes from the past and the completion of the current investment round are converted into Hivello shares.