SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Blockchain Industries, Inc.

Form: 10-Q

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Corporate Issuer CIK: 1084370

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended January 31, 2018

¨ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission File Number: 000-51126

BLOCKCHAIN INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

Nevada	**88-0355407**
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification Number)
53 Calle Palmeras, 6th Floor, San Juan, Puerto Rico	**00901**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **866-995-7521**

Omni Global Technologies, Inc.
(Former name or former address, if changed since last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer o	Accelerated filer o
Non-accelerated filer o	Smaller reporting company x
Emerging growth company o	

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No x

As of March 19, 2018 there were 40,572,246 shares of Common Stock, par value $0.001 issued and outstanding.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Quarterly Report on Form 10-Q (the "Report") contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon our current assumptions, expectations and beliefs concerning future developments and their potential effect on our business. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "approximately," "estimate," "predict," "project," "potential," "continue," "ongoing," or the negative of these terms or other comparable terminology, although the absence of these words does not necessarily mean that a statement is not forward-looking. This information may involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by any forward-looking statements.

All forward-looking statements speak only as of the date of this Report. We undertake no obligation to update any forward-looking statements or other information contained herein. Stockholders and potential investors should not place undue reliance on these forward-looking statements. Although we believe that our plans, intentions and expectations reflected in or suggested by the forward-looking statements in this Report are reasonable, we cannot assure stockholders and potential investors that these plans, intentions or expectations will be achieved.

These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the Quarterly Report on Form 10-Q. All subsequent written and oral forward-looking statements concerning other matters addressed in this Quarterly Report on Form 10-Q and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Quarterly Report on Form 10-Q.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Our unaudited financial statements included in this Form 10-Q are as follows:

Balance Sheets as of January 31, 2018 (Unaudited) and April 30, 2017

Interim Unaudited Statements of Operations for the Three and Nine Months Ended January 31, 2018 and 2017

Interim Unaudited Statements of Cash Flows for the Nine Months Ended January 31, 2018 and 2017

Notes to Interim Unaudited Financial Statements

BLOCKCHAIN INDUSTRIES, INC.
(Formerly Omni Global Technologies, Inc.)
Balance Sheets
As of January 31, 2018 and April 30, 2017

	January 31, 2018	April 30, 2017
	(Unaudited)	Audited
ASSETS		
Current assets		
Cash & cash equivalents	$ 2,712,799	$ –
Available-for-sale securities	2,533,286	–
Other current assets	51,519	–
Total current assets	5,297,604	–
Non-current assets		
Property, plant & equipment, net of accumulated depreciation	108,675	–
Other non-current assets	11,317	–
Total non-current assets	119,992	–
Total assets	$ 5,417,596	$ –
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued expenses	$ 110,315	$ 493,596
Deferred revenue	1,953,694	–
Due to related parties	27,289	3,981,423
Note payable	–	501,112
Convertible note	–	53,000
Total liabilities	2,091,298	5,029,131
Shareholders' Deficit		
Preferred stock, $0.001 par value, 5,000,000 authorized. 328,616.50 shares and zero shares issued and outstanding as of January 31, 2018 and April 30, 2017, respectively	329	–
Common stock; $0.001 par value; 400,000,000 shares authorized 40,159,446 and 737,406 shares issued and outstanding as of January 31, 2018 and April 30, 2017, respectively	17,769	20,368
Additional paid-in capital	29,232,172	6,179,489
Accumulated other comprehensive income	(555,957)	–
Accumulated deficit	(25,368,015)	(11,228,988)
Total shareholders' equity (deficit)	3,326,298	(5,029,131)
Total liabilities and shareholders' equity	$ 5,417,596	$ –

The Accompanying Notes Are An Integral Part Of These Financial Statements.

BLOCKCHAIN INDUSTRIES, INC.
(Formerly Omni Global Technologies, Inc.)
Statements of Operations (unaudited)

	Three Months Ended January 31, 2018	Three Months Ended January 31, 2017	Nine Months Ended January 31, 2018	Nine Months Ended January 31, 2017
Sales	$ 108,194	$ –	$ 108,194	$ –
Operating expenses:				
Professional fees	19,101,968	5,400	19,121,158	35,690
Advertising and marketing expense	16,069		16,069	–
General and administrative expense	129,459	10	138,367	1,628
Total operating expenses	$ 19,247,496	$ 5,410	$ 19,275,594	$ 37,318
Income (loss) from operations	(19,139,302)	(5,410)	(19,167,400)	(37,318)
Other income (expense)				
Debt forgiveness	20,000		5,023,192	
Interest expense	(441)	250	(1,323)	543
Exchange gain (loss)	(12,246)	–	(12,246)	–
Total other income (expense)	7,313	(250)	5,009,623	(543)
Income (loss) before income taxes	(19,131,989)	(5,660)	(14,157,777)	(37,861)
Provision for income taxes (benefit)	–	–	–	–
Net income (loss)	$ (19,131,989)	(5,660)	$ (14,157,777)	(37,861)
Basic earnings (loss) per common share	$ (0.53)	$ (0.01)	$ (0.36)	$ (0.05)
Diluted earnings (loss) per common share	$ (0.45)	$ (0.01)	$ (0.32)	$ (0.05)
Weighted-average number of common shares outstanding:				
Basic	35,974,491	737,406	39,149,768	737,406
Diluted	42,818,377	737,406	44,777,097	737,406

The Accompanying Notes Are An Integral Part Of These Financial Statements.

BLOCKCHAIN INDUSTRIES, INC.
(Formerly Omni Global Technologies, Inc.)
Statement of Cash Flows (unaudited)

	For the nine months ended January 31,	
	2018	**2017**
Cash flows from operating activities:		
Net income (loss)	$ (14,157,777)	$ (37,861)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	125	–
Share-based compensation	18,787,037	–
Exchange Gain or Loss	12,246	–
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(62,836)	–
Accounts payable and accrued expenses	(383,281)	(5,936)
Deferred revenue	1,953,694	–
Decrease in related party liabilities	(3,954,574)	–
Decrease in notes payable	(501,112)	–
Decrease in convertible notes	(53,000)	–
Net cash provided by (used in) operating activities	1,640,522	(43,797)
Cash flows from investing activities:		
Purchases of marketable securities	(2,545,532)	–
Purchases of fixed assets	(108,800)	–
Net cash provided by (used in) investing activities	(2,654,332)	–
Cash flows from financing activities:		
Loans and advances	441	43,843
Sale of common and preferred stock	4,282,125	–
Net cash provided by financing activities	4,282,566	43,843
Unrealized loss on marketable securities held for sale	(555,957)	
Net change in cash	2,712,799	46
Cash, beginning of the period	–	–
Cash, end of the period	$ 2,712,799	$ 46

The Accompanying Notes Are An Integral Part Of These Financial Statements.

NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

Blockchain Industries, Inc. ("BCII", "Blockchain" the "Company", "we", "our" or "us") was originally formed under the laws of the State of Nevada on September 15, 1995 as Interactive Processing, Inc. to market high-tech consumer electronics through television home-shopping networks, retail stores, catalog companies and their website remotecontrols.com. In March 1999, the Company changed its name to Worldtradeshow.com, Inc. ("WTS"). In April 1999, the Company acquired intellectual property rights to a database from Chaiisai Tora, Inc., an unaffiliated third party, and significantly changed its business plan to develop tradeshow software and market both physical and virtual tradeshow space through the Company's website.

The Company's business involved the operation of Hotels.com.vn, tour companies and restaurants and market the WTS Discount Card in Vietnam in order to serve as an online vehicle for Vietnamese companies to promote themselves, using the largest travel and tourism online website in, as well as being recognized as the official travel/tourism website of, Vietnam.

On March 26, 2007, the Company acquired assets from Business.com.vn, a Vietnamese company, which assets consisted of a database of 300,000 Vietnamese companies, marketing software, trademarks and intellectual property, with the intention of developing a directory of companies. The plan included offering such companies opportunities to market themselves through domain registration, website development, and online marketing expertise to help these Vietnamese companies market themselves directly and/or on the Company's BVNI web portal. In June 2007, the Company changed its name to Business.vn, Inc.

However, from October 2008 through early 2016, the Company's operations were limited as a result of limited capital resources. Nevertheless, the Company continued operations of the Hotel.vn website. On May 15, 2016, the Company was placed under the control of a Receiver in Nevada's Eighth Judicial District. From May 15, 2016 through March 22, 2017, while under the control of the Receiver, the Company continued to incur expenses to maintain its corporate existence as a public company and maintain its web-related business. On November 18, 2016, the Company changed its name to Omni Global Technologies, Inc. and on May 23, 2017, the Company entered into a Share Purchase Agreement with JOJ Holdings, LLC ("JOJ"), pursuant to which JOJ: (i) purchased 20,000,000 restricted shares of common stock, $0.001 par value (the "Control Shares") from the Company by the authority of the Receiver; (ii) assumed the liabilities of a judgement creditor in the amount of approximately $25,000; and (iii) paid the Receiver $150,000 which monies were used to cover the Receiver's and other company expenses. Additionally, and concurrent with the execution of the Share Purchase Agreement, the Receiver resigned, and Olivia Funk was appointed as the sole officer and director of the Company.

On November 13, 2017, the Company filed Certificate of Amendment to its Articles of Incorporation with the State of Nevada for the purpose of changing its name from Omni Global Technologies, Inc. to Blockchain Industries, Inc. On November 15, 2017, Patrick Moynihan was appointed as the Company's Chief Executive Officer, Chief Financial Officer and Chairman/sole director and, on the same date, Ms. Funk resigned all positions as an executive officer and director of the Company. On December 1, 2017, the Company appointed Zack Pontgrave as President and Bryan Larkin as Chief Technology Officer, respectively, joining Mr. Moynihan as part of the Company's management team. Reference is made to the Company's Form 10 filed with the SEC on February 27. 2018 and to the experience of Messrs. Pontgrave and Larkin in blockchain technology.

The Company will continue to operate its Hotels.VN travel business, which we plan to monetize through the use of our newly established blockchain technology. We purchased a new domain, hotelsinvietnam.net, which the Company intends to use for marketing Vietnamese travel business. In addition to utilizing blockchain technology in its current travel business, the Company has entered a broader business model related to blockchain technologies, within the blockchain technology market and intends to target and acquire or build a broad portfolio of virtual currencies, digital coin and tokens, and other blockchain assets (the "Digital Assets") within four business verticals:

- Digital Asset Bank
- Mining and Trading
- Initial Coin Offerings ("ICOs") and Ventures
- Media and Education

Recent Share Recapitalization

On January 16, 2018, the Company executed a 2-for-1 forward split. Accordingly, all references to the numbers of common shares and per share data in the accompanying financial statements have been adjusted to reflect these splits, on a retroactive basis, unless indicated otherwise. The Company previously implemented a 1 for 15 reverse split effective November 18, 2016.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Management's Representation of Interim Financial Statements

The accompanying unaudited consolidated financial statements have been prepared by the Company without audit pursuant to the rules and regulations of the SEC. Certain information and disclosures normally included in financial statements prepared in accordance with US GAAP have been condensed or omitted as allowed by such rules and regulations, and management believes that the disclosures are adequate to make the information presented not misleading. These consolidated financial statements include all of the adjustments, which in the opinion of management are necessary to a fair presentation of financial position and results of operations. All such adjustments are of a normal and recurring nature. Interim results are not necessarily indicative of results for a full year. These consolidated financial statements should be read in conjunction with the audited consolidated financial statements at April 30, 2017 as presented in the Company's Annual Report on Form 10-K filed on August 30, 2017 with the SEC.

Revenue Recognition

The Company recognizes revenue when the following criteria are met: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services rendered; (3) the price to the buyer is fixed or determinable; and (4) collectability is reasonably assured. Amounts collected before these criteria are met are recorded as deferred revenue.

Currently the Company's revenue is the form of consulting services provided to customers. Revenue is recognized prorata on a monthly basis over the term of the contractual agreement.

Marketable Securities

The Company determines the appropriate classification of its marketable securities, which consist primarily of investments in Digital Assets such as Bitcoin and Ethereum, at the time of purchase and reevaluates such designation at each balance sheet date. All of the Company's marketable securities are considered available-for-sale and carried at estimated fair values and reported as available-for-sale securities on the balance sheet. Unrealized gains and losses on available-for-sale securities are excluded from net income and reported in accumulated other comprehensive income (loss) as a separate component of stockholders' equity (deficit). Other income includes realized gains and losses on sales of securities and other-than-temporary declines in the fair value of securities, if any. The cost of securities sold is based on the specific identification method. The Company regularly reviews all of its investments for other-than-temporary declines in fair value. The Company's review includes the consideration of the cause of the impairment, including the creditworthiness of the security issuers, the number of securities in an unrealized loss position, the severity and duration of the unrealized losses, whether the Company has the intent to sell the securities and whether it is more likely than not that it will be required to sell the securities before the recovery of their amortized cost basis. If the Company were to determine that the decline in fair value of an investment is below its accounting basis and the decline is other-than-temporary, the Company would reduce the carrying value of the security and record a loss for the amount of such decline.

Going Concern

The Company has an accumulated deficit of approximately $25 million from its inception on September 15, 1995 to date. We will need additional working capital for ongoing operations, which raises substantial doubt about its ability to continue as a going concern. Management of the Company is working a strategy to meet future operational goals which may include equity funding, short term or long-term financing or debt financing, to enable the Company to reach profitable operations, however, there can be no assurances that the plan will succeed, nor that the Company will be able to execute its plans.

Stock-based compensation

The Company accounts for stock-based compensation in accordance with ASC 718. Under the fair value recognition provision of ASC 718, the Company accounts for stock-based compensation using the fair value of the awards granted. The Company estimates the fair value of stock options granted using the Black-Sholes model. The Company amortizes the fair value of stock options and awards on a straight-line basis over the requisite service periods of the awards which are generally the vesting periods.

Fair Value Measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 "Fair Value Measurements and Disclosures" ("ASC 820") defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable.

Level 3 - Unobservable inputs that are supported by little or no market activity, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of January 31, 2018 and April 30, 2017. The Company uses the market approach to measure fair value for its Level 1 financial assets and liabilities. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The respective carrying value of certain balance sheet financial instruments approximates its fair value. These financial instruments include cash, marketable securities, related party payables, accounts payable and accrued liabilities. Fair values were estimated to approximate carrying values for these financial instruments since they are short term in nature and they are receivable or payable on demand.

The estimated fair value of assets and liabilities acquired in business combinations and reporting units and long-lived assets used in the related asset impairment tests utilize inputs classified as Level 3 in the fair value hierarchy.

Stock Purchase Warrants

The Company accounts for warrants issued to purchase shares of its Common Stock as equity in accordance with FASB ASC 480, *Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in, a Company's Own Stock, Distinguishing Liabilities from Equity.*

Cash and cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less at the date of purchase to be cash equivalents. Cash and cash equivalents consist of cash on deposit with banks and money market funds, the fair value of which approximates cost. The Company maintains its cash balances with a high-credit-quality financial institution. At times, such cash may be in excess of the Federal Deposit Insurance Corporation-insured limit of $250,000. The Company has not experienced any losses in such accounts, and management believes the Company is not exposed to any significant credit risk on its cash and cash equivalents.

The Company classifies certain accounts holding Bitcoin and Ethereum to be cash equivalents and records them at their initial cost, and subsequently re-measures the carrying amounts it owns at each reporting date based on their current fair value. The changes in the fair value are included as a component of income or loss from operations.

The Company obtains the equivalency rate of Bitcoins and Ethereum to U.S. Dollars by using the historical values from Coin Market Cap (https://coinmarketcap.com). The equivalency rate obtained represents a generally well recognized quoted price in an active market for Bitcoin and Ethereum, which website is accessible to the Company on an ongoing basis. The Company may maintain its Bitcoin and Ethereum in wallets of an online exchange or in a cold storage wallet.

Property and equipment

Property and equipment are stated at cost or fair value if acquired as part of a business combination. Depreciation is computed by the straight-line method and is charged to operations over the estimated useful lives of the assets. Maintenance and repairs are charged to expense as incurred. The carrying amount and accumulated depreciation of assets sold or retired are removed from the accounts in the year of disposal and any resulting gain or loss is included in results of operations. The Company currently is in the process of building a mining facility for Digital Assets. All cost associated with that project, including the architectural, designs, and planning cost are being capitalized until the completion of the project.

The estimated useful lives of property and equipment are as follows:

Computer software and office equipment	1-5 years
Furniture and fixtures	5-10 years
Mining Facility	No depreciation is taken until the project is completed and placed into service

Basic and Diluted Net Loss Per Share

Net earnings or loss per share is calculated in accordance with SFAS No. 128, *Earnings Per Share* for the period presented. Basic earnings, net loss per share is based upon the weighted average number of common shares outstanding. Fully diluted earnings per share is based on the assumption includes dilutive equivalents such as warrants stock options, and convertible preferred stock.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the periods presented. Actual results could differ from those estimates.

Significant estimates made by management are, among others, realizability of long-lived assets, deferred taxes and stock option valuation. Management reviews its estimates on a quarterly basis and, where necessary, makes adjustments prospectively.

NOTE 3. PROVISION FOR INCOME TAXES

As of January 31, 2018, the Company has a federal net operating loss carry forwards of $ $6,264,744 that can be utilized to reduce future taxable income. The net operating loss carry forward will expire through 2023 if not utilized. Utilization of the net operating loss and tax credit carry forward may be subject to substantial annual limitations due to the ownership change limitations provided by the Internal Revenue Code of 1986, as amended, and similar state provisions. The annual limitation may result in the expiration of net operating loss and tax credit carry forwards before utilization. The Company has provided a full valuation allowance on the deferred tax asset because of uncertainty regarding realizability.

Management expects to perform an analysis of the net operating loss carry forwards and the impact of the recent changes in equity, which will provide certainty over the limitations of the net operating loss.

NOTE 4. AVAILABLE-FOR-SALE SECURITIES

The following table sets forth the components of the Company's marketable securities at January 31, 2018 and April 30, 2017:

	January 31, 2018		
Description	**Cost**	**Gross Unrealized gain (loss)**	**Aggregate fair value**
Chimes - Equity Token	$ 200,000	$ –	$ 200,000
Chimes - Utility Token	50,000	–	50,000
Video Coin - Utility Token	50,000	–	50,000
Lottery.com - Utility Token	250,000	–	250,000
Academy - Utility Token	250,000	–	250,000
Coral Health - Utility Token	250,000	–	250,000
Kinerjay Pay Common Stock	1,800,000	(550,000)	1,250,000
Total available-for-sale securities	**$ 2,850,000**	**$ (550,000)**	**$ 2,300,000**

There were no marketable securities as of April 30, 2017.

NOTE 5. PROPERTY AND EQUIPMENT

The following table sets forth the components of the Company's property, plant and equipment at January 31, 2018 and April 30, 2017:

January 31, 2018			
	Cost	Accumulated Depreciation	Net Book Value
Capital assets subject to depreciation:			
Computers, software and office equipment	7,527	(125)	7,402
Mining Facility (in progress)	101,273	–	101,273
Total fixed assets	**108,800**	**(125)**	**108,675**

There were no property and equipment as of April 30, 2017.

NOTE 6. LIABILITIES DISCHARGED IN RECEIVERSHIP

The Company was dormant from October 2008 through May 15, 2016 until it was placed under the control of a Receiver in Nevada's Eighth Judicial District pursuant to Case #A14-715484-P ("the Case"). On June 13, 2017, pursuant to an order by the judge presiding over this Case, the Company emerged from receivership and liabilities including accounts payable, accrued expenses, amounts due to related parties, notes payable, and convertible notes amounting to $5,023,192 that had been outstanding since 2009, were officially discharged. As a result, the Company recorded other income, "debt forgiveness" on its income statement for the period ended July 31, 2017. The amount of debt discharged represented substantially all of the Company's liabilities outstanding as of April 30, 2017.

NOTE 7. DEFERRED REVENUE

As of January 31, 2018, deferred revenue amounted to $1,953,694 compared to zero as of April 30, 2017. The deferred revenue was concentrated in one customer with whom the Company had signed a one-year consulting agreement with on January 11, 2018. Under the terms of the agreement with the customer, the value of the contract was comprised of $250,000 in cash and 1,000,000 shares of stock valued at $1.80 per share, or $1,800,000, and was paid in full to the Company prior to the commencement of services. The total value of the contract was $2,050,000. The Company or customer may cancel this agreement at any time for any reason whatsoever without an obligation to return any of the consideration received. In the event that occurs, the Company would immediately record the entire deferred liability balance as service revenue.

There were no deferred revenue balances as of April 30, 2017.

NOTE 8. DUE TO RELATED PARTIES

As of January 31, 2018, the balance due to related parties was $27,259. As April 30, 2017, the balance due to related parties was $3,981,423. This amount was written off as part of the discharge of receivership described in Note 6. Liabilities Discharged in Receivership. The amount of $27,289 relates to a liability assumed by the Company related to the Share Purchase Agreement with JOJ Holdings described in Note 1. Organization and Description of Business.

NOTE 9. STOCKHOLDERS' EQUITY

Common and Preferred Stock

The Company has 400,000,000 shares of Common Stock authorized with a par value of $0.001 per share and 5,000,000 shares of Preferred Stock authorized, with a par value of $0.001 per share.

As of January 31, 2018, and April 30, 2017 there were 40,159,446 and 40,737,406 common shares outstanding, respectively. As of January 31, 2018, and April 30, 2017 there were 328,616.50 and zero preferred shares outstanding, respectively. Each preferred share is convertible to 40 shares of common stock, which is adjusted for the 2-for-1 forward split effective January 16, 2018.

As of January 31, 2018, the following dilutive securities calculated using the treasury method were considered equivalents for the purposes of calculating earnings per share:

Preferred shares convertible to common stock	6,572,330
Warrants	6,609,116
Stock options	234,247

Share count reconciliation

Beginning share balance April 30, 2017	40,737,406
Shares issued in private placements	12,946,700
Share issued for services	4,620,000
Shares retired	(5,000,000)
Shares converted to preferred stock.	(13,144,660)
Ending share balance January 31, 2018	40,159,446

Common Stock and Warrants Issued in Private Placements

During the nine-month period ended January 31, 2018, the Company accepted subscription agreements, issuing 12,946,700 shares of Common Stock for $4,282,125. The Company issued the shares of Common Stock as outlined in the table below:

Issue Price	Shares Issued	Funds Received
$ 0.05	4,000,000	$ 200,000
$ 0.10	6,175,000	$ 617,500
$ 1.25	2,771,700	$ 3,464,625
	12,946,700	$ 4,282,125

As part of the $0.05 and $0.10 rounds, investors received warrants equal to 50% of the shares received at an exercise price of $0.25. Through the nine-months ended January 31, 2018, the Company had issued 5,137,500 as part of the issuance for the $0.05 and $0.10 rounds.

Common Stock Issued in Exchange for Consulting, Professional and Other Services

During the nine-month period ended January 31, 2018, the Company issued 4,620,000 restricted shares of Common Stock ("RSA") to independent contractors for professional services. The fair value of the restricted shares was calculated to be $58,320,000 using the price per share on the grant date of each restricted stock award. The Company issued the shares of restricted Common Stock for services as outlined in the table below:

RSAs	**Number of Shares**	**Remeasured Weighted Average Fair Value**
RSA Unvested at the beginning of the Period		$ –
RSA Granted During the Period	4,620,000	$ 12.623377
RSA Canceled During the Period		$ –
RSA Vested During the Period	620,000	$ 1.000000
RSA Unvested at the End of the Period	4,000,000	$ 14.000000

Preferred Notes Convertible to Common stock

During the nine-month period ended January 31, 2018, the Company converted 6,572,330 shares of Common Stock into Series A Preferred Shares (the "Preferred Shares"). The Company designated 500,000 shares as Preferred Shares. The Company had agreed to convert certain investor shares of Common Stock into the Preferred Shares, which are convertible into shares of Common Stock at a rate of one Preferred Share into forty shares of Common Stock. At January 31, 2018, the Company had 328,616.50 Preferred Shares issued and outstanding.

Stock Purchase Warrants

The stock purchase warrants have been accounted for as equity in accordance with FASB ASC 480, Accounting for Derivative Financial Instruments indexed to, and potentially settled in, a company's own stock, distinguishing liabilities from equity.

The Company had a total of 9,637,500 warrants outstanding as of January 31, 2018 as outlined in the table below:

	Quantity Issued	Strike Price	Average Remaining Contractual Life (years)	Amount Exercised
Founders	2,500,000	$ 2.50	4.79	$ –
Founders	2,000,000	$ 0.25	2.79	–
Private Placement	5,137,500	$ 0.25	2.85	–
	9,637,500			$ –
Weighted-average exercise price		$ 0.83		

	Number of Shares	Weighted Average Exercise Price	Intrinsic Value	Weighted Average Remaining Life	Remeasured Weighted Average Fair Value
Outstanding at Beginning of Period		$ –	$ –	–	$ –
Exercisable at the End of the Period	276,332	$ 1.115795	$ 3,560,318	6.598453	$ 6.480319
Granted During the Period	1,416,000	$ 2.372888	$ 16,463,990	8.190404	$ 12.519376
Exercised During the Period		$ –	$ –	–	$ –
Canceled during the Period(Forfeited)		$ –	$ –	–	$ –
Canceled during the Period(Expired)		$ –	$ –	–	$ –
Outstanding at the End of the Period	1,416,000	$ 2.372888	$ 16,463,990	8.190404	$ 12.519376
Options Vested During the Period	276,332	$ 1.115795	$ 3,560,318	6.598453	$ 6.480319
Vested at end of Period	276,332	$ 1.115795	$ 3,560,318	6.598453	$ 6.480319
Shares Expected to vest	1,139,668	$ 2.677692	$ 12,903,672	8.576400	$ 13.983649
Vested and Expected to vest	1,416,000	$ 2.372888	$ 16,463,990	8.190404	$ 12.519376

NOTE 10. SUBSEQUENT EVENTS

During the period from February 1, 2018 through the date of the Report, the Company has raised a total $539,000 through the private placements of its common stock at $1.25 per share, issuing 431,200 shares of Common Stock. No warrants were issued as part of these private placements.

Blockex:

On February 16, 2018, we entered into a Private Token Purchase Commitment Form ("BlockEx Agreement") with BlockEx Limited ("BlockEx") a privately held limited liability company incorporated under the laws of Gibraltar. Under the terms of the BlockEx Agreement, the Company agreed to purchase up to 5,714,285.71 digital tokens from the Company for 2,000,000 Euros, or approximately $2,481,600 USD. To date the Company has purchased tokens amounting to approximately 1,128,770 tokens for a purchase price of 395,069.53 Euros. The Company filled the 2,000,000 Euro obligation for the BlockEx Agreement by pooling with other investors for the remaining 1,604,930 Euros. This investment provides the Company with exposure to a digital asset exchange platform. The BlockEx platform provides an institutional exchange, white-labeled brokerage software, and the ability to launch ICO's.

LegatumX:

On February 19, 2018, the Company entered into a Stock Purchase Agreement ("LegatumX Agreement") with LegatumX, Inc. ("LegatumX"). This investment will provide us with a market share into the legal industry for the storage, authentication and validation of legal documents such as wills, trusts, deeds, mortgages, and more. We expect that the Media and Education segment of our business will be able to assist this company in marketing their products to consumers worldwide, although we will be starting with U.S. consumers. Under the terms of the LegatumX Agreement, we will initially receive 30% of LegatumX's common stock calculated on a fully diluted basis for a purchase price of $1,300,000:

Amount paid by Company	Paid or Due on
$100,000	February 19, 2018
$200,000	May 20, 2018
100,000 shares of our Common Stock (1)	March 1, 2018

The value of our Common Stock for this agreement was valued at $10/share.

The Company may earn an additional (i) 5%, for a total of 35%, of LegatumX's common stock if LegatumX realizes $2.3 million in gross proceeds from the sale of the 100,000 shares of our common stock within the 12-month period following the effective date of this Form 10, or (ii) an additional 10%, for a total of 40%, of LegatumX's common stock if LegatumX realizes $10.1 million in gross proceeds from the sale of the 100,000 shares of our common stock within the 12-month period following the effective date of this Form 10.

Basecoin & Origin Protocol:

On February 13, 2018 and February 20, 2018, the Company entered into subscription agreements for the purpose of acquiring tokens of Basecoin and Origin Protocol, respectively. The Company entered into two separate agreements with KR CRYPTO SPE, LLC, a special-purpose entity, for the primary purpose of investing in Basecoin and Origin Protocol. The Company invested $100,000 and $50,000 into the subscription agreements for Basecoin and Origin Protocol, respectively. Basecoin's token will be utilized as a form of controlling the supply and demand of fiat-based currencies to expand or contract the money-supply, similar to how current central banks attempt to maintain a normalized supply and demand of their respective fiat currencies. The Origin Protocol utilizes the Ethereum blockchain, allowing developers to build decentralized marketplaces to create and manage listings for the fractional usage of assets and services.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

The following discussion should be read in conjunction with our financial statements and notes thereto included herein. In connection with, and because we desire to take advantage of, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we caution readers regarding certain forward-looking statements in the following discussion and elsewhere in this report and in any other statement made by, or on our behalf, whether or not in future filings with the Securities and Exchange Commission. Forward looking statements are statements not based on historical information and which relate to future operations, strategies, financial results or other developments. Forward looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control and many of which, with respect to future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by, or on our behalf. We disclaim any obligation to update forward looking statements.

On November 13, 2017, the Company filed Certificate of Amendment to its Articles of Incorporation with the State of Nevada for the purpose of changing its name from Omni Global Technologies, Inc. to Blockchain Industries, Inc. On November 15, 2017, Patrick Moynihan was appointed as the Company's Chief Executive Officer, Chief Financial Officer and Chairman/sole director and, on the same date, Ms. Funk resigned all positions as an executive officer and director of the Company. On December 1, 2017, the Company appointed Zack Pontgrave as President and Bryan Larkin as Chief Technology Officer, respectively, joining Mr. Moynihan as part of the Company's management team. Reference is made to the Company's Form 10 filed with the SEC on February 27. 2018 and to the experience of Messrs. Pontgrave and Larkin in blockchain technology.

The Company will continue to operate its Hotels.VN travel business, which we plan to monetize through the use of our newly established blockchain technology. We purchased a new domain, hotelsinvietnam.net, which the Company intends to use for marketing Vietnamese travel business. In addition to utilizing blockchain technology in its current travel business, the Company has entered a broader business model related to blockchain technologies, within the blockchain technology market and intends to target and acquire or build a broad portfolio of virtual currencies, digital coin and tokens, and other blockchain assets (the "Digital Assets") within four business verticals:

- Digital Asset Bank
- Mining and Trading
- Initial Coin Offerings ("ICOs") and Ventures
- Media and Education

KinerjaPay ICO(KPAY):

On January 11, 2018, the Company entered into an advisory agreement to provide Initial Coin Offering ("ICO") services to PT KinerjaPay Indonesia, an Indonesian company and a wholly-owned subsidiary of KinerjaPay Corp., a Delaware corporation (OTCQB: KPAY). As consideration for entering into the advisory agreement and providing services related to administering the KinerjaPay ICO and establishing a Digital Asset Exchange in Indonesia, we were paid $250,000 in cash, and received 1,000,000 restricted shares of KinerjaPay's common stock, having a market value approximately $1,800,000 based upon the closing price of the KPAY shares on the OTCQB of $1.80 on January 11, 2018. In addition, we shall receive a 50% equity ownership in an Indonesian-based Digital Asset Exchange which has yet to be formed.

Chimes ICO:

On December 19, 2017 and February 5, 2018, the Company entered into two agreements with Chimes Broadcasting, Inc. to purchase 500,000 equity tokens for $400,000 (the "Chimes Equity Tokens"). The Chimes Equity Tokens will give the Company equity in Chimes Broadcasting, Inc. In addition, the Company entered into another agreement with Chimes Broadcasting, Inc. which grants us the option to purchase future utility tokens for use on the Chimes network platform.

AutoLotto:

On January 17, 2018, the Company entered into a Promissory Note Agreement ("AutoLotto Agreement") with AutoLotto, Inc., a Delaware corporation. Under the terms of the AutoLotto Agreement, the Company will pay to AutoLotto $1.5 million (the "Principal") in exchange for a promissory note that will accrue interest at one percent per annum (the "Interest"). All unpaid Principal and Interest are due and payable to the Company at the earlier of (i) the closing of AutoLotto's initial coin offering of at least $20,000,000 or (ii) AutoLotto's issuance of equity securities (excluding any conversion or issuance of any note or other convertible security) of at least $20,000,000. In the event AutoLotto does not raise $20,000,000 through an initial coin offering or issuance of equity noted above, any unpaid Principal and Interest will convert to equity at a rate of $250,000,000 divided by the number of common shares outstanding immediately prior to January 17, 2020. As part of the AutoLotto Agreement, the Company also received an option to purchase tokens of the AutoLotto initial coin offering (the "Option") equal to two times the outstanding unpaid Principal and Interest under the AutoLotto Agreement. The exercise price of the Option will be an undisclosed private pre-sale price, and the Option is exercisable within ten days of AutoLotto providing notice to the Company of its initial coin offering. The Option expires on January 16, 2018.

As of the date of this Report, the Company has funded $500,000 toward the Promissory Note Agreement.

Academy:

On January 30, 2018, the Company invested $250,000 into Academy Token, a utility token that will be used as a means of paying for immersive training programs, educational offerings, and to access online content related to blockchain technology. Academy intends to address the shortfall in the supply of blockchain developers due to the increasing demand of blockchain technology.

Coral Health:

On January 31, 2018, the Company invested $250,000 into the Coral Health utility token. Coral Health aims to align the interests of different players in the healthcare ecosystem. Coral Health intends to utilize blockchain technology to accelerate the uptake of personalized medicine, incorporating all levels of healthcare from patient records, payments, insurance, prescriptions, clinical trials and monitoring.

RESULTS OF OPERATIONS

Results of Operations for the three months ended January 2018 and 2017

Service Revenue

Revenue was $108,194 for the three-month period ended January 31, 2018 compared to no revenue during the same three-month period ended January 31, 2017. As described throughout this Report, the Company was under the control of a Court appointed Receiver during the 2017 period. For the period ended January 31, 2018 the Company primarily focused on generating revenue from the Digital Asset market. The revenue recorded during this period relates exclusively to the agreement it signed with KPAY for ICO consulting services.

Under the terms of the agreement with the customer, the value of the contract was comprised of $250,000 in cash and 1,000,000 shares of stock valued at $1.80 per share, or $1,800,000, and was paid in full to the Company prior to the commencement of services. The total value of the contract was $2,050,000. The Company or customer may cancel this agreement at any time for any reason whatsoever without an obligation to return any of the consideration received. In the event that occurs, the Company would immediately record the entire deferred liability balance as service revenue. The Company intends to continue to work with KPAY throughout the term of the contract and recognize monthly service income on a prorata basis. Since the common stock from KPAY is restricted, it cannot be traded for a period of at least six months. There can be no assurances that KPAY will be worth a $1.80 a share, or have any value whatsoever, at the time we decide to sell our shares. As of January 31, 2018, the value of the KPAY stock was a $1.25 per share, or the equivalent of an unrealized loss of $550,000. This loss was recorded on the Company's balance sheet in accumulated other comprehensive income.

Operating expenses

Operating expenses for the three-month period ended January 31, 2018 was $19,247,939 compared to $5,410 during the same period ended January 31, 2018. The increase is attributable to the commencement of significant operations, primarily in the form of professional fees and administrative fees. These expenses include $19,101,970 in legal and professional services, $16,069 in advertising and marketing, as well as $129,900 in general and administrative expenses. Of the approximately $19.1 million of legal and professional services, approximately $18.8 million is attributable to share-based compensation.

Earnings per share, basic and fully diluted

The weighted average number of shares outstanding used in computing earnings per share on a diluted basis was 53,575,147 million shares for the three months ended January 31, 2018, an increase from 737,406 million shares in the corresponding 2017 period. This increase resulted primarily from the issuance of stock options, warrants, RSAs, private placements of our common stock offset by the retirement of 5,000,00 shares.

Results of Operations for the nine months ended January 2018 and 2017

Service Revenue

Revenue was $108,194 for the nine-month period ended January 31, 2018 compared to no revenue during the same three-month period ended January 31, 2017. As described throughout this Report, the Company was under the control of a Court appointed Receiver during the 2017 period. For the period ended January 31, 2018 the Company primarily focused on generating revenue from the Digital Asset market. The revenue recorded during this period relates exclusively to the agreement it signed with KPAY for ICO consulting services.

Under the terms of the agreement with the customer, the value of the contract was comprised of $250,000 in cash and 1,000,000 shares of stock valued at $1.80 per share, or $1,800,000, and was paid in full to the Company prior to the commencement of services. The total value of the contract was $2,050,000. The Company or customer may cancel this agreement at any time for any reason whatsoever without an obligation to return any of the consideration received. In the event that occurs, the Company would immediately record the entire deferred liability balance as service revenue. The Company intends to continue to work with KPAY throughout the term of the contract and recognize monthly service income on a prorata basis. Since the common stock from KPAY is restricted, it can not be traded for a period of at least six months. There can be no assurances that KPAY will be worth a $1.80 a share, or have any value whatsoever, at the time we decide to sell our shares. As of January 31, 2018, the value of the KPAY stock was a $1.25 per share, or the equivalent of an unrealized loss of $550,000. This loss was recorded on the Company's balance sheet in accumulated other comprehensive income.

Operating expenses

Operating expenses for the nine-month period ended January 31, 2018 was $19,305,509 compared to $37,318 during the same period ended January 31, 2017. The increase is attributable to the commencement of significant operations, primarily in the form of professional fees and administrative fees. These expenses include $19,121,160 in legal and professional services, $35,259 in advertising and marketing, as well as $149,090 in general and administrative expenses. Of the approximately $19.1 million of legal and professional services, approximately $18.8 million is attributable to share-based compensation.

Earnings per share, basic and fully diluted

The weighted average number of shares outstanding used in computing earnings per share on a diluted basis was 53,575,147 million shares for the three months ended January 31, 2018, an increase from 737,406 million shares in the corresponding 2017 period. This increase resulted primarily from the issuance of stock options, warrants, RSAs, private placements of our common stock offset by the retirement of 5,000,00 shares.

LIQUIDITY AND CAPITAL RESOURCES

We had $2,712,799 in cash and cash equivalents on hand as of January 31, 2018.

Excluding the non-cash charge of approximately $18,787,038 million we incurred for stock-based compensation during the three-month period ended January 31, 2018, net cash provided by operating activities for the nine-period ended January 31, 2018 increased to $1,640,963 compared to net cash used of $43,797 in the same period ended January 31, 2017. The increase is primarily attributable to an increase in deferred revenue of $1,953,694.

We used $2,641,961 in investing activities during the period ended January 31, 2018 compared to zero during the same period in 2017. The increase is attributable to the purchase of $108,800, in fixed assets and from the purchase of $2,545,532, net of unrealized losses that are classified, in marketable securities.

Cash from financing activities increase to $4,282,125 during the period ended January 31, 2018 compared to $43,843 during the period ended January 31, 2017. The increase is attributable to the sale of common stock through private placements.

We are focused on securing sufficient capital to fund our ongoing operations. In that regard, as part of our current fundraising efforts, and subsequent to January 31, 2018, we raised $539,000 through the sale of restricted shares of our common stock, par value $0.001 (the "Shares") at $1.25 per Share in private placements made in reliance upon Section 4(2) of the Securities Act of 1933, as amended (the "Act") and Regulation D promulgated by the United States Securities and Exchange Commission (the "SEC") under the Act. Our intention in furtherance of our business plan is to raise a total of at least $10 million through equity and debt offerings pursuant to Regulation D and Regulation S under the Act, which should enable us to sustain operations through the end of calendar year 2019. We are in the process of meeting with numerous investors in the U.S., Europe and Asia, and believe that our financing initiatives will be successful. However, there can be no assurance that we will, in fact, be successful in our efforts at terms and conditions satisfactory to the Company. If the Company is unsuccessful in attracting additional capital at satisfactory terms, if at all, the lack of adequate equity and/or debt funding could adversely impact the Company's business operations and ability to fulfill its business plan and future prospects.

Inflation

Although our operations may be influenced by general economic conditions, we do not believe that inflation had a material effect on our results of operations during the nine- month period ended January 31, 2018.

Off-Balance Sheet Arrangements

We had no off-balance sheet arrangements as of January 31, 2018 and April 30, 2017.

Critical Accounting Estimates

Our financial statements and accompanying notes have been prepared in accordance with U.S. GAAP. The preparation of these financial statements requires management to make estimates, judgments and assumptions that affect reported amounts of assets, liabilities, revenues and expenses. We continually evaluate the accounting policies and estimates used to prepare the financial statements. The estimates are based on historical experience and assumptions believed to be reasonable under current facts and circumstances. Actual amounts and results could differ from these estimates made by management. Certain accounting policies that require significant management estimates and are deemed critical to our results of operations or financial position are discussed in our 2017 in Form 10-K Critical Accounting Policies section of Management's Discussion and Analysis of Financial Condition and Results of Operations.

Item 3. ***Quantitative and Qualitative Disclosures about Market Risk***

Not applicable

Item 4. ***Controls and Procedures***

Evaluation of Disclosure Controls and Procedures

As required by Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we have carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of January 31, 2018. This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer. Based on this evaluation, our CEO has concluded that our disclosure controls and procedures were effective as of January 31, 2018.

Changes in Internal Control over Financial Reporting

Since our last quarterly period covered, October 31, 2017, internal control over financial reporting has been impacted by the addition of processes and procedures to ensure proper controls have been implemented to materially benefit the Company's financial reporting. We have implemented a multi-level approval process and two factor authentication for cash disbursements, we have a centralized, role-based accounting system, and we have developed systematic work-flow approval processes for operational events that affect financial reporting to mitigate and control financial risks, as well as the reporting of our financial condition.

PART II — OTHER INFORMATION

Item 1. ***Legal Proceedings.***

We are not a party to any legal proceeding that we believe will have a material adverse effect upon our business or financial position and no such action has been threatened.

Item 1A. ***Risk Factors***

As a smaller reporting company, we are not required to provide the information required by this Item.

Item 2. ***Unregistered Sales of Equity Securities and Use of Proceeds***

During the nine-month period ended January 31, 2018, we issued and sold a total of 12,946,700 restricted shares of our common stock, par value $0.001 (the "Shares") through private placements to "accredited investors" as that term is defined under Rule 501(d) promulgated by the United States Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Act"). The sale of Shares to accredited investors, from which we, received proceeds of $4,282,125, were made in reliance upon the exemptions provided by Section 4(2) of the Act and Regulation D promulgated by the SEC under the Act. We used the funds from the private placements to: (i) make investments into Digital Assets; (ii) investments into activities that we expect will become operating assets; and (iii) to pay for goods and services, including fees related to being a public company filing reports under the Exchange Act, to operate the Company during the nine-month period.

During the nine-month period ended January 31, 2018, the Company also issued 4,620,000 restricted Shares to independent contractors for bona fide services (the "Services") to the Company in reliance upon Section 4(2) of the Act. The fair value of the Services rendered in consideration for the issuance of Shares was $58,320,000, which was calculated using the closing price per Share on the respective dates of issuance.

Item 3. ***Defaults upon Senior Securities***

None.

Item 4. ***Mine Safety Disclosures***

Not applicable.

Item 5. ***Other Information***

None.

Item 6 ***Exhibits***

EXHIBIT NUMBER	DESCRIPTION
10.1	Coral Health Agreement, dated Jan 30, 2018, filed herewith
10.2	Basecoin Agreement, dated February 11, 2018, filed herewith
10.3	Origin Protocol Agreement, dated February 19, 2018.
31.1	Certification of the Chief Executive Officer and Chief Financial Officer to Exchange Act Rule 13a-14(a)
32.1	Certification of the Chief Executive Officer and Chief Financial Officer to Exchange Act Rule 13a-14(b) and 18 U.S.C. Section 1350
101.INS	XBRL Instances Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

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SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BLOCKCHAIN INDUSTRIES, INC.

Date: March 19, 2018

By: /s/ Patrick Moynihan
Patrick Moynihan
Chairman, Chief Executive Officer and Chief Financial Officer

EXHIBIT 10.1

SIMPLE AGREEMENT FOR FUTURE TOKENS (SAFT)

NOTICE TO RESIDENTS OF CANADA

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS FOUR MONTHS AND ONE DAY AFTER THE LATER OF: (I) THE ISSUE DATE; AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY OR TOKENS ARE ISSUED HEREUNDER PURSUANT TO A DETERMINATION BY THE BRITISH COLUMBIA SECURITIES COMMISSION THAT THE TOKENS ARE NOT SECURITIES.

NOTICE TO RESIDENTS OF THE UNITED STATES

THIS INSTRUMENT AND ANY TOKENS OR SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. HOLDERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

NOTICE TO RESIDENTS OF THE UNITED KINGDOM

IN THE UNITED KINGDOM THIS DOCUMENT IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT (AND ANY INVESTMENT ACTIVITY TO WHICH IT RELATES WILL BE ENGAGED ONLY WITH): (i) INVESTMENT PROFESSIONALS (WITHIN THE MEANING OF ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 AS AMENDED (THE ''FPO'')); (ii) PERSONS OR ENTITIES OF A KIND DESCRIBED IN ARTICLE 49 OF THE FPO; (iii) CERTIFIED SOPHISTICATED INVESTORS (WITHIN THE MEANING OF ARTICLE 50(1) OF THE FPO); AND (iv) OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS ''RELEVANT PERSONS''). THIS DOCUMENT HAS NOT BEEN APPROVED BY AN AUTHORISED PERSON. ANY INVESTMENT TO WHICH THIS DOCUMENT RELATES IS AVAILABLE ONLY TO (AND ANY INVESTMENT ACTIVITY TO WHICH IT RELATES WILL BE ENGAGED ONLY WITH) RELEVANT PERSONS. THIS DOCUMENT IS DIRECTED ONLY AT RELEVANT PERSONS AND PERSONS WHO ARE NOT RELEVANT PERSONS SHOULD NOT TAKE ANY ACTION BASED UPON THIS DOCUMENT AND SHOULD NOT RELY ON IT. IT IS A CONDITION OF YOU RECEIVING AND RETAINING THIS DOCUMENT THAT YOU WARRANT TO THE COMPANY, ITS DIRECTORS, AND ITS OFFICERS THAT YOU ARE A RELEVANT PERSON.

NOTICE TO RESIDENTS OF ALL OTHER COUNTRIES OTHER THAN CANADA, THE USA , AND THE UNITED KINGDOM

THE OFFER AND SALE OF THIS SECURITY INSTRUMENT HAS NOT BEEN REGISTERED UNDER ANY LAW OR REGULATION. THIS DOCUMENT HAS NOT BEEN APPROVED BY ANY AUTHORITY OR AUTHORIZED PERSON. THIS DOCUMENT IS DIRECTED ONLY AT PERSONS WHO MAY LEGALLY RECEIVE IT IN THEIR DOMICILE ("A RELEVANT PERSON"). THE ONUS IS ON THE PERSON RECEIVING THIS DOCUMENT TO DETERMINE IF THEY ARE A RELEVANT PERSON AND PERSONS WHO ARE NOT RELEVANT PERSONS SHOULD NOT TAKE ANY ACTION BASED UPON THIS DOCUMENT AND SHOULD NOT RELY ON IT. IT IS A CONDITION OF YOU RECEIVING AND RETAINING THIS DOCUMENT THAT YOU WARRANT TO THE COMPANY, ITS DIRECTORS, AND ITS OFFICERS THAT YOU ARE A RELEVANT PERSON. THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE RELEVANT LAW OR REGULATION IN THE DOMICILE OF THE RELEVANT PERSON PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

Coral Health Research & Discovery Inc.

Simple Agreement for Future Tokens (the "**SAFT**")

Purchase Amount:	4,500,000 Coral Health Tokens
Purchase Price:	500 ETH ($500,000 USD)
Lock-Up Period:	Four months following conclusion of a Qualifying Token Sale

THIS CERTIFIES THAT in exchange for the payment by Blockchain Industries Inc. (the "**Purchaser**") of the Purchase Amount set forth above (the "**Purchase Amount**") effective the date of last signature below (the "**Effective Date**") Coral Health Research & Discovery Inc., a corporation incorporated under the *Business Corporations Act* (British Columbia) (the "**Company**"), hereby issues to the Purchaser the right to acquire certain units of cryptographic Coral Health Tokens (the "**Tokens**") in the Coral Health Platform, subject to the terms set forth below.

See **Section 2** for certain additional defined terms.

1. ***Events***

(a) **Token Sale.** In the event that the Company or any Nominated Entity completes a Qualifying Token Sale before the expiration or termination of this SAFT, the Company will automatically issue to the Purchaser, or will take all reasonable steps to procure that the Nominated Entity promptly issues to the Purchaser, as applicable, a number of Tokens based on the Purchase Amount, at the rate of 9,000 Tokens per one ETH.. The total supply of Tokens will be fixed in accordance with the terms set forth on Exhibit A of this SAFT, entitled "Coral Health Token Supply". If the Company elects to complete the Qualifying Token Sale using a Nominated Entity, it will inform the Purchaser in writing prior to the Qualifying Token Sale. The performance by the Nominated Entity of the obligations of the Company under this SAFT will satisfy and fully discharge the obligations of the Company to the Purchaser under this SAFT. In connection with, as a condition to, and prior to the issuance of Tokens by the Company to the Purchaser pursuant to this Section 1(a):

(i). the Purchaser will execute and deliver to the Company all transaction documents related to the Qualifying Token Sale, including, without limitation, any terms and conditions of the Qualifying Token Sale, any terms of use or end user license agreement applicable to the Coral Health Platform, and any other documents required pursuant to Securities Rules, as determined by the Company; and

(ii). The Purchaser will deliver payment of the Purchase Amount upon execution of this SAFT.

(b) **Liquidity Event**. If there is a Liquidity Event before the expiration or termination of this SAFT, the Company will pay the Purchaser an amount equal to the Purchase Amount, due and payable to the Purchaser immediately prior to or concurrent with, the consummation of the Liquidity Event.

(c) **Dissolution Event**. If there is a Dissolution Event before this SAFT expires or terminates, to the extent funds are available, the Company will pay the Purchaser an amount equal to the Purchase Amount, due and payable to the Purchaser immediately prior to, or concurrent with, the consummation of the Dissolution Event. The Purchase Amount will be paid prior and in preference to any Distribution of any of the assets of the Company to holders of outstanding Shares by reason of their ownership thereof. If immediately prior to the consummation of the Dissolution Event, the assets of the Company that remain legally available for distribution to the Purchaser and all holders of all other SAFTs (the "**Dissolving Purchasers**"), as determined in good faith by the Company's board of directors, are insufficient to permit the payment to the Dissolving Purchasers of their respective Purchase Amounts, then the remaining assets of the Company legally available for distribution will be distributed with equal priority and pro rata among the Dissolving Purchasers in proportion to the Purchase Amounts they would otherwise be entitled to receive pursuant to this Section 1(c).

(d) **Equity Contingency.** If prior to the expiration or termination of the SAFT and despite the best efforts of the Company, neither the Company nor any Nominated Entity is able to complete a Qualifying Token Sale, the Company may, at its sole option, elect to convert this SAFT into SAFT Shares. The Company would then issue to the Purchaser a number of SAFT Shares in the capital of the Company equal to the US dollar value of the Purchase Amount as of the date and time the Company received the Purchase Amount, such US dollar value then divided by issue price of $10.00 per SAFT Share; such SAFT Shares shall be Class A shares, of which there shall be a total of 10,000,000 Class A shares authorized for the Company. It will be a condition precedent to the issuance by the Company of the SAFT Shares under this SAFT that the Purchaser execute and deliver or otherwise become a party to any shareholder agreement of the Company then in force between the Company and its shareholders, or such other form of shareholder agreement including, but not limited to, any form of share transfer restriction agreement or voting trust agreement as required by the Company.

(e) **Termination.** This SAFT will expire and terminate (without relieving the Company or the Purchaser of any obligations arising from a prior breach of or non-compliance with this SAFT) upon either: (i) the issuance of Tokens to the Purchaser pursuant to Section 1(a), in which case Section 3 hereof will survive such termination and expiration; or (ii) the payment, or setting aside for payment, of amounts due to the Purchaser pursuant to Section 1(b), Section 1(c); or (iii) the issuance of the SAFT Shares to the Purchaser pursuant to Section 1(d).

2. ***Definitions***

(a) "**Change of Control**" means: (i) a transaction or series of related transactions in which more than 50% of the voting rights attaching to the Shares of the Company are sold or are to be sold to one person or group of persons; or (ii) a sale, lease or other disposition of all or substantially all of the assets of the Company.

(b) "**Distribution**" means the transfer to holders of Shares by reason of their ownership thereof of cash or other property without consideration whether by way of dividend or otherwise, other than dividends on Shares payable in Shares, or the purchase or redemption of Shares by the Company or its subsidiaries for cash or property other than: (i) repurchases of Shares held by employees, officers, directors or consultants of the Company or its subsidiaries pursuant to an agreement providing, as applicable, a right of first refusal or a right to repurchase shares upon termination of such service provider's employment or services; or (ii) repurchases of Shares in connection with the settlement of disputes with any shareholder.

(c) "**Dissolution Event**" means: (i) a voluntary termination of operations; (ii) a general assignment for the benefit of the Company's creditors; or (iii) any other liquidation, dissolution or winding up of the Company (excluding a Liquidity Event), whether voluntary or involuntary.

(d) "**Effective Time**" means 12:01 a.m. (Vancouver time) on the Effective Date.

(e) "**Exemptions**" has the meaning set forth in Section 5(b).

(f) "**Coral Health Platform**" means the software applications developed by the Company or the Nominated Entity comprised of a suite of smart contracts built on the Ethereum blockchain (or any other suitable blockchain network determined by the Company).

(g) "**Governmental Authority**" means any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization.

(h) "**International Jurisdiction**" has the meaning set forth in Section 5(a)(iv).

(i) "**Laws**" means laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders and decrees.

(j) "**Liquidity Event**" means a Change of Control or a Listing.

(k) "**Listing**" means a listing of the Shares on a recognised stock exchange or other active secondary market.

(l) "**Lock-Up Period**" means the period commencing on the date of the Qualifying Token Sale and ending the number of days thereafter specified as the Lock-Up Period on the first page of this SAFT.

(m) "**Nominated Entity**" means a company or other organization, nominated by the Company to operate the Qualifying Token Sale.

(n) "**Person**" means individual or legal entity or person, including a government or political subdivision or an agency or instrumentality thereof.

(o) "**Platform Launch**" means the date of the public launch of the Coral Health Platform to the public as determined by the Company. Any proof of concept, minimum viable product, or reduced feature versions of Coral Health Platform that may be developed and deployed with select customers on an unpaid or paid trial basis will not constitute the Platform Launch.

(p) "**Qualifying Token Sale**" means a bona fide transaction or series of transactions, pursuant to which the Company or a Nominated Entity sells Tokens to the general public.

(q) "**SAFT**" means an agreement containing a future right to cryptographic tokens necessary for the operation of the Coral Health Platform, similar in form and content to this instrument, purchased by Purchasers for the purpose of funding the Company's business operations.

(r) "**SAFT Shares**" means any common shares in the capital of the Company issued to the Purchaser by the Company in accordance with Section 1(d).

(s) "**Securities Rules**" has the meaning set forth in Section 5(a).

(t) "**Shares**" means the shares in the capital of the Company.

(u) "**Transfer**" includes any sale, exchange, transfer, assignment, gift, bequest, disposition, mortgage, charge, pledge, encumbrance, hypothecation, alienation or other transaction, whether voluntary, involuntary or by operation of law, or any agreement to effect any of the foregoing, whether in whole or in part, by which the legal title or beneficial ownership of a Token passes from one Person to another, or to the same Person in a different capacity; provided, however, a "Transfer" will not include a transfer by the Person between ERC20 compliant wallet addresses under the sole control of such Person.

(v) "**U.S. Securities Act**" has the meaning set forth in Section 5(a)(iii).

3. ***Restrictions on Transfer***

(a) Without limiting any trade restrictions that may be imposed by operation of applicable Securities Rules, until the later of the expiry of the Lock-Up Period, the Purchaser will not, without the prior written consent of the Company, Transfer any Tokens issued to the Purchaser pursuant to this SAFT (or the SAFT Shares, if applicable). The Company is not required to give any reason for refusing to consent to any Transfer of Tokens (or the SAFT Shares, if applicable).

4. ***Company Representations***

(a) The Company is duly incorporated and validly existing under the laws of the Province of British Columbia, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and performance by the Company of this instrument is within the power of the Company and has been duly authorized by all necessary actions on the part of the Company. This instrument constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To the knowledge of the Company, it is not in violation of: (i) its current Notice of Articles or Articles; (ii) any material statute, rule or regulation applicable to the Company; or (iii) any material indenture or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) To the knowledge of the Company, the performance and consummation of the transactions contemplated by this instrument do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material indenture or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien upon any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

(d) To the knowledge of the Company, no consents or approvals are required in connection with the performance of this instrument, other than: (i) the Company's corporate approvals; and (ii) any qualifications or filings under applicable securities laws.

(e) To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

5. *Purchaser Covenants, Representations, and Acknowledgments*

(a) The Purchaser represents and warrants to the Company, and acknowledges that the Company is relying on these representations and warranties to, among other things, ensure that it is complying with all of the applicable rules, policies, notices, orders and legislation of any kind whatsoever of any securities regulatory body having jurisdiction (collectively, the "**Securities Rules**"), that:

(i). the Purchaser has been advised that this SAFT and the underlying Tokens (and the SAFT Shares, if applicable) may be considered a security under applicable Securities Rules;

(ii). if the Purchaser is a corporation, the Purchaser is a valid and subsisting corporation, has the necessary corporate capacity and authority to execute and deliver this instrument and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate action in respect thereof, or, if the Purchaser is an individual, partnership, syndicate, trust or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to execute and deliver this instrument and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof, and, in either case, upon the Company executing and delivering this instrument, this instrument will constitute a legal, valid and binding contract of the Purchaser enforceable against the Purchaser in accordance with its terms and neither the agreement resulting from such acceptance nor the completion of the transactions contemplated hereby conflicts with, or will conflict with, or results, or will result, in a breach or violation of any law applicable to the Purchaser, any constating documents of the Purchaser or any agreement to which the Purchaser is a party or by which the Purchaser is bound;

(iii). the Purchaser is an "accredited investor" as such term is defined in National Instrument 45-106 — *Prospectus Exemptions* or otherwise qualifies under Section 2.4 of such instrument as a director or officer of the Company or a close friend or business associate of a director or officer of the Company, and, if the Purchaser is a U.S. Person (as that term is defined in Regulation S of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")), then the Purchaser is an "accredited investor" as such term is defined in Rule 501 of Regulation D under the U.S. Securities Act, and has delivered originally executed copies of all forms and certificates required by the Company to comply with applicable Securities Rules, in each case in the form provided by the Company, concurrently with this instrument

(iv). if the Purchaser is resident in or otherwise subject to the Securities Rules of any jurisdiction outside of Canada and the United States (each, an "**International Jurisdiction**"), then: (A) the Securities Rules of the International Jurisdiction do not require the Company to file a prospectus or similar document or to register the SAFT or the underlying Tokens or to make any filings or seek any approvals of any kind from any Governmental Authority in such International Jurisdiction; and (B) the delivery of this SAFT, and the issuance of the Tokens (or the SAFT Shares, if applicable) to the Purchaser, comply with all applicable Securities Rules of the International Jurisdiction, and will not cause the Company to become subject to any disclosure, prospectus, registration or reporting requirements under any such Securities Rules;

(v). the Purchaser is purchasing the SAFT and the underlying Tokens (and the SAFT Shares, if applicable) for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same; and

(vi). the Purchaser has such knowledge and experience in financial and business matters that the Purchaser is capable of evaluating the merits and risks of entering into this SAFT and acquiring the underlying Tokens (or the SAFT Shares, if applicable), is able to incur a complete loss of the Purchase Amount without impairing the Purchaser's financial condition and is able to bear the economic risk associated therewith for an indefinite period of time.

(b) The Purchaser acknowledges and agrees that because this instrument is being issued pursuant to the exemptions from the registration and prospectus requirements under the Securities Rules ("**Exemptions**"):

(i). the Purchaser is restricted from using certain of the civil remedies available under the applicable Securities Rules;

(ii). the Purchaser may not receive information that might otherwise be required to be provided to the Purchaser under the applicable Securities Rules if the Exemptions were not being used;

(iii). the Company is relieved from certain obligations that would otherwise apply under the applicable Securities Rules if the Exemptions were not being used;

(iv). that the SAFT and, potentially, the Tokens (or the SAFT Shares, if applicable) will be subject to such trade restrictions as may be imposed by operation of applicable Securities Rules which will prevent the Purchaser from reselling the SAFT or the Tokens (or the SAFT Shares, if applicable) except in very limited circumstances; and

(v). the Purchaser further acknowledges and agrees that it is the Purchaser's obligation to comply with the trade restrictions in all applicable jurisdictions and the Company offers no advice as to those trade restrictions except as provided for herein. The Purchaser further acknowledges that it may never be able to resell the SAFT or the Tokens (or the SAFT Shares, if applicable).

(c) The Purchaser acknowledges and agrees that:

(i). no securities commission has evaluated or endorsed the merits of the SAFT or the Tokens (or the SAFT Shares, if applicable) and that the Company has no duty to tell the Purchaser whether the SAFT or the Tokens (or the SAFT Shares, if applicable) are a suitable for the Purchaser; and

(ii). the Company has not covenanted to register the SAFT or the Tokens (or any underlying securities which the SAFT or the Tokens are convertible into) under the U.S. Securities Act and that absent registration, the SAFT and the Tokens (or any underlying securities which the SAFT or the Tokens are convertible into) may not be offered for sale, sold or otherwise transferred or assigned, directly or indirectly, in the United States or to a U.S. Person (as defined under Regulation S made under the U.S. Securities Act) unless: (i) the sale is to the Company; (ii) the sale is made pursuant to the exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder, if applicable, and in accordance with applicable state securities laws; (iii) with the prior written consent of the Company, the sale is made pursuant to another applicable exemption from registration under the U.S. Securities Act and any applicable state securities laws; or (iv) the SAFT and the Tokens have been registered or qualified as the case may be under all applicable United States federal and state securities laws.

(d) The Purchaser understands that there is no guarantee that Tokens will ultimately be sold in a Qualifying Token Sale for any specific price per Token, or at all.

(e) The Purchaser acknowledges and agrees that it has been given the opportunity and has been encouraged to seek independent legal, financial and tax advice with respect to this instrument.

(f) The Purchaser has acquired sufficient information about the Company to reach an informed and knowledgeable decision to enter into this SAFT. The Purchaser understands that the SAFT and the Tokens (and the SAFT Shares, if applicable) involve risks, all of which the Purchaser fully and completely assumes, including, but not limited to, the risk that: (i) the technology associated with the Coral Health Platform will not function as intended; (ii) the Coral Health Platform and Platform Launch will not be completed; (iii) the Coral Health Platform will fail to attract sufficient interest from key stakeholders; and (iv) the Company or the Coral Health Platform may be subject to investigation and punitive actions from Governmental Authorities. The Purchaser understands and expressly accepts that the Tokens will be created and delivered to the Purchaser at the sole risk of the Purchaser on an "AS IS" and "UNDER DEVELOPMENT" basis. The Purchaser understands and expressly accepts that the Purchaser has not relied on any representations or warranties made by the Company outside of this instrument, including, but not limited to, conversations of any kind, whether through oral or electronic communication, or any white paper. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE PURCHASER ASSUMES ALL RISK AND LIABILITY FOR THE RESULTS OBTAINED BY THE USE OF ANY TOKENS AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENTS MADE BY THE COMPANY, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF THE TOKENS.

(g) The Purchaser understands that Purchaser has no right against the Company or any other Person except in the event of the Company's breach of this SAFT or intentional fraud. THE COMPANY'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS INSTRUMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT OR OTHERWISE, WILL NOT EXCEED THE TOTAL OF THE AMOUNTS PAID TO THE COMPANY PURSUANT TO THIS SAFT. NEITHER THE COMPANY NOR ITS REPRESENTATIVES WILL BE LIABLE FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR ENHANCED DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF OR RELATING TO ANY BREACH OF THIS SAFT.

(h) The Purchaser understands that the Purchaser bears sole responsibility for any taxes as a result of the matters and transactions the subject of this instrument, and any future acquisition, ownership, use, sale or other disposition of Tokens (or SAFT Shares, if applicable) held by the Purchaser. To the extent permitted by law, the Purchaser agrees to indemnify, defend and hold the Company or any of its affiliates, employees or agents (including developers, auditors, contractors or founders) harmless for any claim, liability, assessment or penalty with respect to any taxes (other than any net income taxes of the Company that result from the issuance of this SAFT or the Tokens (or the SAFT Shares, if applicable) to the Purchaser pursuant to Section 1 of this SAFT) associated with or arising from the Purchaser's acquisition of Tokens (or SAFT Shares, if applicable) hereunder, or the use or ownership of such Tokens (or SAFT Shares, if applicable).

(i) The Purchaser will at all times maintain control of the Purchaser's Wallet and the Purchaser will not share or disclose the account credentials associated with such wallet with any other Person. If the Purchaser transfers Tokens into another wallet or vault, the Purchaser will likewise at all times maintain sole and exclusive control of such other wallet or vault, and will not share or disclose the account credentials associated with such other wallet or vault with any other person.

6. ***Procedures for Purchase and Valuation of Purchase Amount.***

(a) The Company will accept payment of the Purchase Amount in Ether (ETH) unless the Company expressly authorizes a payment in other currency. Purchaser will send ETH to the following wallet address:

0xDCFc17Bc7342C94AdF2f981460B3571fF805a9d7

(b) For purposes of this SAFT, the value of the Purchase Amount will be deemed to be the U.S. dollar equivalent of the consideration received, whether the Purchaser pays in Bitcoin, Ether, or other cryptocurrency accepted by the Company, valued at the Applicable Exchange Rate for Bitcoin, Ether, or such other cryptocurrency. The term "**Applicable Exchange Rate**" will mean the volume-weighted average hourly price of the applicable cryptocurrency across a selection of three Major Exchanges during the one hour period preceding the Effective Time; provided, however, that in the event that such exchanges experience technical issues in such period that affect the accuracy of the volume weighted average price, the Company will use its commercially reasonable efforts to determine the volume-weighted average price of the applicable cryptocurrency. The term "**Major Exchanges**" will mean exchanges which the Company determines to have relatively high volume of trades in the applicable cryptocurrency.

7. ***Miscellaneous***

(a) Any provision of this SAFT may be amended, waived or modified only upon the written consent of the Company and the Purchaser.

(b) Any notice required or permitted by this SAFT will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.

(c) Subject to Section 1(e), the Purchaser is not entitled, as a holder of this SAFT, to vote or receive dividends or be deemed the holder of Shares for any purpose, nor will anything contained herein be construed to confer on the Purchaser, as such, any of the rights of a shareholder of the Company.

(d) The Purchaser will, and will cause its affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably requested by Company to carry out the provisions of this SAFT and give effect to the transactions contemplated by this instrument, including, without limitation, to enable the Company or the transactions contemplated by this SAFT to comply with applicable laws.

(e) Neither this SAFT nor the rights contained herein may be assigned, by operation of law or otherwise, by the Purchaser without the prior written consent of the Company. The Company may assign this SAFT at any time, without notice, to a Nominated Entity.

(f) In the event any one or more of the provisions of this SAFT is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this SAFT operate or would prospectively operate to invalidate this SAFT, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this SAFT and the remaining provisions of this SAFT will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(g) The Company and the Purchaser, and any other persons acting on their behalf, will keep this SAFT in strict confidence and will not use any information or materials for any purpose other than in considering or in connection with the transaction contemplated herein, and will not issue any public statement concerning this SAFT or the transaction contemplated herein without the other party's prior written approval.

(h) Each party will be responsible for its own costs in connection with this SAFT and the transaction contemplated herein.

(i) This SAFT, together with any documents delivered by the Purchaser hereunder, constitutes the entire agreement between the Company and the Purchaser with respect to the subject matter hereof, and supersedes and replaces in its entirety all previous agreements, term sheets and understandings relating to the matters referred to in this SAFT.

(j) This SAFT may be executed and delivered in any number of counterparts, each of which when executed and delivered will constitute a duplicate original, but all the counterparts together will constitute the one SAFT.

(k) This SAFT, and all rights and obligations hereunder, will be governed by and construed in accordance with the laws of the Province of British Columbia, and the courts of the Province of British Columbia will have exclusive jurisdiction to settle any dispute arising in connection with this SAFT.

(l) The Company will not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached this SAFT, for any failure or delay in fulfilling or performing any term of this instrument, including without limitation, launching the Coral Health Platform or consummating the Platform Launch, when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation: (i) acts of God; (ii) flood, fire, earthquake or explosion; (iii) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, or other civil unrest; (iv) Law; or (v) action by any Governmental Authority.

(Signature page follows.)

IN WITNESS WHEREOF, the undersigned parties have caused this SAFT to be duly executed and delivered as of the date of last signature below.

Coral Health Research & Discovery Inc.

__/s/ Andrew Park_____

Name: Andrew Park
Title: Founder/CEO

Date: January 30, 2018

I am authorized to sign on behalf of the Company.

Company Email (for Notice):

info@mycoralhealth.com

Company Address (for Notice):
1090 HOMER ST SUITE 300
VANCOUVER BC V6B 2W9
CANADA

Purchaser's Signature

____/s/ Patrick Moynihan_____

Name: Patrick Moynihan
Title: CEO

Date: January 30, 2018

I am authorized to sign on behalf of the Purchaser.

Purchaser Email (for Notice): _____

Purchaser Address (for Notice):

Exhibit 10.2

Prospective Investor: Blockchain Industries

Contact Person: Patrick Moynihan

Email:_____

Telephone No:_____

Fax No:_____

State/Country of Domicile:_____

Tax Identification Number: 88-0355407

Subscription Amount (USD): $ 100,000

KR CRYPTO SPE, LLC

SUBSCRIPTION AGREEMENT FOR BASECOIN INVESTEMENT

THE OFFERING OF SECURITIES DESCRIBED HEREIN HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), OR UNDER ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. THIS OFFERING IS MADE PURSUANT TO RULE 506 OF REGULATION D UNDER SECTION 4(2) OF THE SECURITIES ACT, WHICH EXEMPTS FROM SUCH REGISTRATION TRANSACTIONS NOT INVOLVING A PUBLIC OFFERING. FOR THIS REASON, THESE SECURITIES WILL BE SOLD ONLY TO INVESTORS WHO MEET CERTAIN MINIMUM SUITABILITY QUALIFICATIONS DESCRIBED HEREIN.

A SUBSCRIBER SHOULD BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE LLC FOR AN INDEFINITE PERIOD OF TIME BECAUSE THE MEMBERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE LAWS OF ANY OTHER JURISDICTION, AND, THEREFORE, CANNOT BE SOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE MEMBERSHIP INTERESTS UNDER THE SECURITIES ACT OR THE LAWS OF ANY OTHER JURISDICTION. TRANSFER OF THE MEMBER INTERESTS IS ALSO RESTRICTED BY THE TERMS OF THE LLC AGREEMENT RELATING THERETO.

This **SUBSCRIPTION AGREEMENT** (this "***Agreement***") is entered into by and among **EVOLVE VC, LLC**, a Delaware limited liability company (the "***Managing Member***"), **KR CRYPTO SPE, LLC**., a Delaware limited SPE (the "***SPE***"), and the investor identified on **SCHEDULE A** hereto (the "***Investor***") in connection with the Investor's purchase of a member interest in the SPE (the " ***Interest***").

1. **SPE Conditions to Closing.** The SPE obligations hereunder are subject to acceptance by the Managing Member of the Investor's subscription and to the fulfillment, prior to or at the time of closing, of each of the following conditions:

(a) The Investor is aware that (i) the primary purpose of the SPE is to invest in cryptocurrency (sometimes referred to as "Tokens") which is extremely risky and has a very strong possibility of becoming worthless; (ii) further, if the underlying investment of the SPE is successful, Investor can expect to receive an unspecified amount of cryptocurrency transferred to Investor; (iii) once 100% of the available cryptocurrency has been distributed to Investor on a pro-rata basis with the other members of the SPE, then Investor's member interest in the SPE will be voluntarily cancelled, and Investor will no longer be an equity holder in the SPE; (iv) further, because the Interest has not been registered under the Securities Act, there is currently no public market therefor, (v) the Investor may not be able to avail itself of the provisions of Rule 144 of the Securities Act with respect to the Interest, and (vi) before it is cancelled following distribution of any crypto currency, the Interest cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is available. The Investor understands that the SPE is under no obligation, and does not intend, to effect any such registration at any time. The Investor also understands that sales or transfers of the Interest are further restricted by the provisions of the LLC Agreement and, as applicable, securities laws of other jurisdictions and the states of the United States.

(b) The Investor has full power and authority to make the representations referred to in this Agreement, to purchase the Interest pursuant to this Agreement and the LLC Agreement and to deliver the LLC Agreement and this Agreement. The LLC Agreement and this Agreement create valid and binding obligations of the Investor and are enforceable against the Investor in accordance with their terms.

(c) The Investor confirms that the Investor has been advised to consult with the Investor's attorney regarding legal matters concerning the SPE and to consult with independent tax advisers regarding the tax consequences of investing in the SPE. The Investor acknowledges that he, she or it understands that any anticipated United States federal or state income tax benefits may not be available and, further, may be adversely affected through adoption of new laws or regulations or amendments to existing laws or regulations. The Investor acknowledges and agrees that the SPE is providing no warranty or assurance regarding the ultimate availability of any tax benefits to the Investor by reason of the Investor's investment in the SPE.

2. **Anti-Money Laundering Regulations.** The Investor hereby acknowledges that the Managing Member and the SPE's intent is to comply with all applicable federal, state and local laws designed to combat money laundering and similar illegal activities, including the provisions of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("***PATRIOT Act***"). In furtherance of such efforts, Investor hereby represents, covenants, and agrees that, to the best of Investors' knowledge based on reasonable investigation:

(a) None of Investor's capital contributions to the SPE (whether payable in cash or otherwise) shall be derived from money laundering or similar activities deemed illegal under federal laws and regulations.

(b) To the extent within Investor's control, none of Investor's capital contributions to the SPE will cause the SPE or any of its personnel to be in violation of federal anti-money laundering laws, including without limitation the Bank Secrecy Act (31 U.S.C. 5311 et seq.), the United States Money Laundering Control Act of 1986 or the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, and any regulations promulgated thereunder.

(c) The Investor agrees that, if at any time it is discovered that any of the foregoing anti- money laundering representations are incorrect, or if otherwise required by applicable laws or regulations related to money laundering and similar activities, the Managing Member may undertake appropriate actions, and the Investor agrees to cooperate with such actions, to ensure compliance with such laws or regulations, including, but not limited to segregation and/or redemption of the Investor's Interest in the SPE or freezing the Investor's account.

3. **Withholding.** The Managing Member is required to withhold a certain portion of the taxable income and gain allocated or distributed to each Investor unless the Investor provides documentation confirming that such Investor is not subject to withholding, or is subject to a reduced rate of withholding.

4. **Miscellaneous.** This Agreement may be executed in two or more counterparts. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated orally, but only with the written consent of the Investor and the Managing Member. This Agreement is not transferable or assignable by the Investor. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware in all respects as such laws are applied to agreements among Delaware residents entered into and performed entirely within Delaware, without giving effect to conflict of law principles thereof.

INVESTOR REPRESENTATIONS

5. **Investor's Representations.** In connection with the Investor's purchase of the Interest, the Investor makes the following representation on which the Managing Member, the SPE and SPE counsel are entitled to rely:

(a) The Interest will be held under the following type of ownership **[*Please check the applicable box.*]**:

☐ Individual

☐ Joint Individuals [*This includes any person acquiring an interest with his or her spouse in a joint capacity, as community property or similar shared interest.]*

6. **Accredited Investor Representation (for Individuals Only; If Entity Skip to Question #8).** The Investor makes the following representation regarding the Investor's status as an "*accredited investor*" (within the meaning of Rule 501 under the Securities Act).

☐ **(a)** The Investor has a net worth, either individually or upon a joint basis with the Investor's spouse, of at least $1,000,000 (within the meaning of such terms as used in the definition of "*accredited investor*" contained in Rule 501 under the Securities Act), *or* has had individual income in excess of $200,000 for each of the two most recent years, or joint income with the Investor's spouse in excess of $300,000 in each of those years, and has a reasonable expectation of reaching the same income level in the current year.

☐ **(b)** The Investor cannot make the representation set forth in the clause above.

7. **Qualified Purchaser Representation (for Individuals Only; If Entity Skip to Question #8).** The Investor makes the following representation regarding the Investor's status as a "*qualified purchaser*" (within the meaning of Section 2(a)(51) under the United States Investment Company Act of 1940, as amended (the "***Companies Act***")).

☐ **(a)** The Investor is an individual (including any person who is acquiring the Interest with his or her spouse in a joint capacity, as community property or similar shared interest) who either individually or together with the Investor's spouse, owns Investments that are Valued at not less than $5,000,000.

☐ **(b)** The Investor cannot make the representations set forth in the clause above.

8. **Accredited Investor Representation (for Entities Only; If Individual Answer Question Nos. 6 and 7).** The Investor makes one of the following representations regarding the Investor's status as an "*accredited investor*" (within the meaning of Rule 501 under the Securities Act), and has checked the applicable representation **[*Please check the applicable representation.*]**:

✔ **(a)** The Investor is a corporation, SPE, limited liability company or business trust, not formed for the purpose of acquiring the Interest, or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "***Code***"), in each case with total assets in excess of $5,000,000.

☐ **(b)** The Investor is a bank, insurance company, investment company registered under the Companies Act, a broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended, a business development company, a Small Business Investment Company licensed by the United States Small Business Administration, a plan with total assets in excess of $5,000,000 established and maintained by a state for the benefit of its employees, or a private business development company as defined in Section 202(a)(22) of the United States Investment Advisers Act of 1940, as amended.

☐ **(c)** The Investor is an employee benefit plan and *either* (1) all investment decisions are made by a bank, savings and loan association, insurance company, or registered investment advisor, ***OR*** (2) the Investor has total assets in excess of $5,000,000, ***OR*** (3) if such plan is a self-directed plan, investment decisions are made solely by persons who are accredited investors.

☐ **(d)** The Investor is an entity in which all of the equity owners qualify (1) under clause (a) of paragraph 15 in Part II (i.e., an accredited individual); ***OR*** (2) under clause (a)(i) of paragraph 18 in Part III (i.e., an accredited irrevocable trust); ***OR***(3) under paragraph 27(i) of Part IV (i.e., an accredited IRA); ***O R*** (4) under clause (a), (b), or (c) of this paragraph 30 (i.e., an accredited entity); ***OR*** (5) under this clause (d) of this paragraph 30.

☐ **(e)** The Investor cannot make any of the representations set forth in clauses (a), (b), (c) or (d) above.

9. **Qualified Purchaser Representation.** The Investor makes one of the following representations regarding the Investor's status as a " *qualified purchaser*" (within the meaning of Section 2(a)(51) under the Companies Act) **[*Please check the applicable representation.*]**:

✔ **(a)** The Investor is an entity, acting for its own account or the accounts of others described (1) in clause (a) of paragraph 16 in Part II (i.e., a qualified purchaser individual); ***OR*** (2) in clause (a) or (b) of paragraph 19 in Part III (i.e., a qualified purchaser trust); ***OR*** (3) in paragraph 28(i) of Part IV (i.e., a qualified purchaser IRA); ***OR*** (4) in clause (b), (c), (d) or (e) of this paragraph 31 below; ***OR*** (5) in this clause (a) of this paragraph 31, that in the aggregate owns and invests on a discretionary basis Investments that are Valued at not less than $25,000,000.

☐ **(b)** The Investor is an entity that owns Investments that are Valued at not less than $5,000,000 and is owned directly or indirectly by two (2) or more natural persons related as siblings, spouses (including former spouses) or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations or trusts established by or for the benefit of such persons.

☐ **(c)** The Investor is an entity not covered by clause (a) or (b) of this paragraph 31 above and not formed for the specific purpose of acquiring the Interest, as to which each beneficial owner is a person described (1) in clause (a) of paragraph 16 in Part II (i.e., a qualified purchaser individual); ***OR*** (2) in clause (a) or (b) of paragraph 19 in Part III (i.e., a qualified purchaser trust); ***OR*** (3) under paragraph 28(i) of Part IV above (i.e., a qualified purchaser IRA); ***OR*** (4) under clause (a) or (b) of this paragraph 31.

☐ **(d)** The Investor is an entity, **all** of the outstanding securities of which are owned by persons or entities described (1) in clause (a) of paragraph 16 in Part II (i.e., a qualified purchaser individual); ***OR*** (2) in clause (a) or (b) of paragraph 19 in Part III (i.e., a qualified purchaser trust); ***OR*** (3) in paragraph 28 of Part IV (i.e., a qualified purchaser IRA); ***OR*** (4) under clause (a), (b) or (c) of this paragraph 31 above; ***OR*** (5) under this clause (d) of this paragraph 31. [***If the Investor belongs to this investor category only, please provide the name of the equity owners of the Investor and the investor category which each such equity owner satisfies.***]

☐ **(e)** The Investor is a "*qualified institutional buyer*" as defined in paragraph (a) of Rule 144A under the Securities Act, acting for its own account, the account of another qualified institutional buyer, or the account of a qualified purchaser; *provided* that (i) a dealer described in paragraph (a)(1)(ii) of Rule 144A must own and invest on a discretionary basis at least $25,000,000 in securities of issuers that are not affiliated persons of the dealer and (ii) a plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Rule 144A, or a trust SPE referred to in paragraph (a)(1)(i)(F) of Rule 144A that holds the assets of such a plan, will not be deemed to be acting for its own account if investment decisions with respect to the plan are made by the beneficiaries of the plan, except with respect to investment decisions made solely by the fiduciary, trustee or sponsor of such plan.

☐ **(f)** The Investor cannot make any of the representations set forth in clauses (a), (b), (c), (d) or (e) above.

[**SIGNATURE PAGE FOLLOWS**]

IN WITNESS WHEREOF, the parties hereto have executed this **SUBSCRIPTION AGREEMENT AND INVESTOR QUESTIONNAIRE as of the dates written below.**

INDIVIDUAL INVESTOR:

_____
(Signature)

_____
(Print Name)

Date:_____

ENTITY INVESTOR:

Blockchain Industries
(Legal Name of Entity)

By: /s/ Patrick Moynihan

Name: Patrick Moynihan

Title: CEO

Date: 2/11/2018

CAPITAL COMMITMENT: $ 100,000

SUBSCRIPTION ACCEPTED:

Accepted this 11th day of February, 2018

MANAGING MEMBER:

EVOLVE VC, LLC

By: /s/ Kamal Ravikant
KAMAL RAVIKANT
Manager

SPE:

KR CRYPTO SPE, LLC

By: Evolve VC, LLC
Its: Managing Member

By: /s/ Kamal Ravikant
Kamal Ravikant
Manager

subscription agreement and investor questionnaire signature page

EXHIBIT A

I. CERTAIN RISK FACTORS

Prospective investors should be aware that an investment in KR Crypto SPE, LLC, the SPE involves an extreme high degree of risk and a real possibility the entire investment becomes worthless. There can be no assurance that the Member's investment objectives will be achieved, or that an investor will receive a return of its capital, or return of the actual capital itself. In addition, there will be occasions when Managing Member and its affiliates may encounter potential conflicts of interest in connection with the SPE. The following considerations, among others, should be considered before investing.

RISK INHERENT IN CRYPTO CURRENCY INVESTMENTS. The types of investments that the SPE anticipates making involve an extreme high degree of risk. Loss of an investor's entire investment is possible. The timing of profit realization is highly uncertain. Crypto currencies are extremely speculative and volatile and have a high risk of fraud and/or exposure to hacking. Many crypto currency offers have been exposed as complete fraud, including pump and dump schemes where investors are left with worthless investments. Moreover, other crypto currency investments has been the subject of hacking by criminals where investments were lost without recourse by the investors. Accordingly, Investor is aware that investing in crypto currency, such as the underlying targeting crypto currency, Basecoin, is extremely risky and could result in the entire loss of Investor's investment without any fault of the SPE and Managing Member, Evolve VC, LLC.

RELIANCE ON THE MANAGING MEMBER. The Managing Member will have sole discretion over the investment of the SPEs committed to the SPE as well as the ultimate realization of any profits. As such, the pool of SPEs in the SPE represents a blind pool of SPEs. Investors in the SPE will be relying on the Managing Member to conduct the business as contemplated by this Disclosure. The loss of one or more principals of the Managing Member could have a significant adverse impact on the business of the SPE. No assurances can be given that each of such principals will continue to be affiliated with the SPE throughout its term. Notwithstanding any prior experience that such principals may have in making investments of the type expected to be made by the SPE, any such experience necessarily was obtained under different market conditions and with different technologies at the forefront of development. There can be no assurance that the principals of the Managing Member will be able to duplicate prior levels of success.

CHANGING ECONOMIC CONDITIONS. The success of the Managing Member's investment strategy could be significantly impacted by changing external economic conditions in the United States and global economies. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. Changing economic conditions could potentially adversely impact the valuation of the underlying investment in Basecoin, and/or the crypto currency issued by Basecoin.

NO MARKET; ILLIQUIDITY OF SPE INTERESTS. Except for the underlying crypto currency distributed to Investor, which may have its own lock-up period, an investment in the SPE will be illiquid and involves a high degree of risk. There is no public market for limited SPE interests in the SPE, and it is not expected that a public market will develop. Consequently, Members will bear the economic risks of their investment for the term of the SPE. Prospective investors will be required to represent and agree that they are purchasing the limited SPE interests for their own account for investment only and not with a view to the resale or distribution thereof.

LEGAL, TAX AND REGULATORY RISKS. Legal, tax and regulatory changes could occur during the term of the SPE that may adversely affect the SPE or the value of the underlying investment in Basecoin such as rending the crypto currency illegal, valueless and/or worthless.

EXHIBIT B

FORM W-9
(WITH INSTRUCTIONS)

EXHIBIT C

FORM W-8BEN, FORM W-8ECI, FORM W-8EXP AND FORM W-8IMY (WITH INSTRUCTIONS)

EXHIBIT D

SIGNATURE PAGES TO THE LLC AGREEMENT (3 COPIES)

[Provided under separate cover in distribution e-mail]

LIMITED LIABILITY COMPANY AGREEMENT
OF
KR CRYPTO SPE, LLC
A DELAWARE LIMITED LIABILITY COMPANY

THE LIMITED LIABILITY COMPANY UNITS ISSUED IN ACCORDANCE WITH AND REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, THE DELAWARE SECURITIES ACT OR UNDER SIMILAR LAWS OR ACTS OF OTHER STATES IN RELIANCE UPON THE INAPPLICABILITY OF SUCH LAWS UNDER THE CIRCUMSTANCES AND/OR EXEMPTIONS UNDER THOSE ACTS. THESE UNITS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER: (A) THIS LIMITED LIABILITY COMPANY AGREEMENT; AND (B) THE SECURITIES ACT OF 1933 AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

DATED AS OF February 11, 2018

LIMITED LIABILITY COMPANY AGREEMENT
OF
KR CRYPTO SPE, LLC

This LIMITED LIABILITY COMPANY AGREEMENT (this "**Agreement**") of KR Crypto SPE, LLC, a Delaware limited liability company (the "**Company**") is entered into, and shall be effective, as of February xx, 2018 (the " **Effective Date**"), by and among: (i) the Company; (ii) the members listed on the signature pages hereof (the "**Members**"); and (iii) such Persons who from time to time hereafter, if any, become members of the Company pursuant to the terms hereof (together with the Members, each a "**Member**" and, collectively, the "**Members**" and together with the Company, each a " **Party**" and, together, the "**Parties**") and in accordance with the Delaware Limited Liability Company Act (6 Del.C. § 18-101, et seq.), as amended from time to time (the "**Act**").

WHEREAS, the Company and the Members wish to set forth their respective rights and obligations by entering into this Agreement;

NOW, THEREFORE, in consideration of the mutual promises made herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Certain Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"**Accredited**" shall mean a Person who meets the qualifications of an accredited investor established in Rule 501 of Regulation D of the Securities Act.

"**Adjusted Capital Account Deficit**" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is deemed obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(ii) Debit to such Capital Account the items described in Regulations Sections 1.7041(b)(2)(ii)(*d*)(4), 1.704-1(b)(2)(ii)(*d*)(5) and 1.704-1(b)(2)(ii)(*d*)(6).

The foregoing definition of "**Adjusted Capital Account Deficit**" is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(*d*) of and shall be interpreted consistently therewith.

"**Affiliate**" means (i) with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such first Person, (ii) a partner or member of an entity that holds Units, or (iii) any spouse, child (whether natural or adopted), grandchild, parent, grandparent or sibling of a Holder of Units or a trust or other entity for their benefit. For the purposes of this definition, "***control***" (including, with correlative meanings, the terms "**controlling**", "**controlled by**" and "**under common control with**") means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"**Applicable Federal Rate**" means the interest rate specified for debt instruments of equivalent terms pursuant to Code Section 1274(d)(1).

"**Basecoin**" refers to Intangible Labs, Inc., a Delaware corporation established to launch of a network for the exchange of Type A and Type B Growth Tokens and Basecoins.

"**Basecoins**" refers generically to the tokens offered by Intangible Labs, Inc., including Type A and Type B Growth Tokens and Basecoins. The tokens to be received from the Company's investment in Basecoin are "Type A Growth Tokens" albeit they will be referred to generically herein as Basecoins.

"**Capital Contributions**" means with respect to any Member, the sum of the amount of cash and the fair market value (on the date contributed) of any property (other than money) contributed to the Company by such Member (or its predecessors in interest) with respect to the Units held by such Member.

"Change of Control" means: (i) the sale, transfer, assignment, conveyance or other disposition (including by merger or consolidation in one transaction or a series of related transactions), of more than 50% of all outstanding equity securities, (ii) the consummation of a consolidation, merger or reorganization unless the equity holders immediately before such consolidation, merger or reorganization own, directly or indirectly, at least a majority of the combined securities of the outstanding securities of the entity resulting from such consolidation, merger or reorganization, (iii) the sale, lease, transfer, assignment, conveyance or other disposition of all or substantially all of the assets, or (iv) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) of beneficial ownership (within the meaning of Rule 13d-3 promulgated thereunder) of 50% or more of all outstanding equity securities (including through issuance of new securities).

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Company Minimum Gain**" has the same meaning as "partnership minimum gain" set forth in Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"**Company Subsidiaries**" means any business entity of which the Company and/or any of its other subsidiaries directly or indirectly owns at the time more than 50% of the outstanding voting equity interests of such entity.

"**Depreciation**" means, for each fiscal year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for U.S. federal income tax purposes with respect to an asset for such fiscal year, except that (i) with respect to any asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purposes at the beginning of such fiscal year and which difference is being eliminated by use of the "remedial method" as defined by Regulations Section 1.704-3(d), Depreciation for such fiscal year shall be the amount of book basis recovered for such fiscal year under the rules prescribed by Regulations Section 1.704-3(d)(2), and (ii) with respect to any other asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purposes at the beginning of such fiscal year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the U.S. federal income tax depreciation, amortization, or other cost recovery deduction for such fiscal year bears to such beginning adjusted tax basis; provided, that, if the adjusted tax basis for U.S. federal income tax purposes of an asset at the beginning of such fiscal year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

"**GAAP**" means United States generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession that are in effect from time to time.

"**Gross Asset Value**" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(i) the Gross Asset Value of any asset contributed by a Member to the Company is the gross fair market value of such asset as determined by the Manager at the time of contribution;

(ii) the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager, as of the following times: (a) the acquisition of any additional interest in the Company by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (b) the distribution by the Company to the Member of more than a *de minimis* amount of property as consideration for an interest in the Company; (c) the grant of Compensatory Interests (other than a *de minimis* interest); and (d) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); provided, however, that the adjustments pursuant to clauses (a), (b) and (c) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by the Manager; and

(iv) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Section 743(b), but only to the extent that such adjustments are taken into account in determining capital accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and subparagraph (vi) of the definition of "**Net Income**" and "**Net Loss**" or Section 7.3(f) hereof provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (iv) to the extent the Manager determines that an adjustment pursuant to subparagraph (ii) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv). If the Gross Asset Value of a Company asset has been determined or adjusted pursuant to clause (i), (ii), (iii) or (iv) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Income or Net Loss.

"**Holder**" means any Member that is a holder of Units and any successor Member that is a holder of Units as a result of a Transfer permitted hereunder.

"**Evolve**" means Evolve VC, LLC a Delaware limited liability company located at 3685 Mt. Diablo Blvd., Ste. 300, Lafayette, CA 94549.

"**Liquidity Event**" means (i) a liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary; or (ii) a Change in Control.

"**Manager**" means the Manager and each successor duly elected or designated in the manner provided in this Agreement. The Manager as of the Effective Date shall be Evolve. Manager shall not subcontract, transfer and/or assign Manager's responsibilities hereunder, however, Manager may hire officers, employees and/or contractors to reasonably assist in carryout the business of the Company. The Manager may determine, in the sole discretion of the Manager, that the power of the Manager shall be shared by a board of managers, in which case the word "Manager" shall refer to such board or an individual member of such board as context may require, and the Manager, if then serving shall have the authority to fill all vacancies on such board of managers in the sole discretion of such Manager.

"**Member Nonrecourse Debt**" has the same meaning as the term "partner nonrecourse debt" set forth in Regulations Section 1.704-2(b)(4).

"**Member Nonrecourse Debt Minimum Gain**" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Regulations Section 1.704-2(i)(3).

"**Net Income**" and "**Net Loss**" means, for each fiscal year or other period, an amount equal to the Company's taxable income or loss for such fiscal year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss) with the following adjustments:

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this paragraph shall be added to such income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704- (1)(b)(2)(iv)(i), and not otherwise taken into account in computing Net Income or Net Loss pursuant to this paragraph, shall be subtracted from such taxable income or loss;

(iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subdivisions (ii) or (iii) of the definition of " **Gross Asset Value**" herein, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Income or Net Loss;

(iv) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year, computed in accordance with the definition of "**Depreciation**";

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining capital accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss; and

(vii) Any items which are specially allocated pursuant to the provisions of Section 8.3 shall not be taken into account in computing Net Income or Net Loss.

"**Nonrecourse Deductions**" shall have the meaning set forth in Regulations Section 1.7042(b)(1) and 1.7042(c).

"**Nonrecourse Liability**" shall have the meaning set forth in Regulations Section 1.752-1(a)(2).

"**Percentage Interest**" of a Member means the ratio that the aggregate number of Units held by such Member bears to the aggregate number of Units issued and outstanding on a fully diluted basis expressed as a percentage.

"**Person**" means a natural person, corporation, partnership, limited liability company, trust, joint venture, governmental entity or other entity, association or group.

"**Regulations**" means the Income Tax Regulations promulgated under the Code, as amended from time to time.

"**Reward**" the amount of Basecoins received from the Company's investment in Basecoin and reserved for the Members. The Reward shall be distributed to the Members in proportion to each Member's fully vested ownership percentage. The amount of Reward and timing of its distribution shall be determined by the Manager.

"**Series**" means, when used with reference to a Unit, the Series of Units of which such Unit is a part. On the Effective Date, there two Series of Units. Any new or additional Series may be issued as set forth in this Agreement. At any time that there are two or more Series of Units outstanding, the Company and each Member agree that the intent is that such Series will be treated as separate series in accordance with Section 18-215 of the Act.

"**Transfer**" means, with respect to any Units, (i) to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Units or any participation or interest therein, whether directly or indirectly, or agree or commit to do any of the foregoing and (ii) a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation, or other transfer of such Units or any participation or interest therein or any agreement or commitment to do any of the foregoing.

"**Common A Units**" is a member interest in the Company which entitles the Common A Unit holder to receive that holder's pro-rata share in the Reward. Following distribution of 100% of the Reward eligible to be distributed from Basecoin to the Company, the holders of Common A Units and the Company agree to cancel all Common A Units. Common A Unit holders shall have no other rights, including the right to vote or information rights. The Company has authorized 9,999,990 Common A Units.

"**Common B Units**" is a member interest in the Company which entitles the Common B Unit holder to one vote per Common B Unit. Common B Units are not entitled to receive any Reward, but otherwise enjoy the typical rights of a common stock holder in a Delaware corporation. The Company has authorized ten (10) Common B Units.

"**Winding Up Year**" means the fiscal year in which an event described in Section 11.1 occurs, and each succeeding fiscal year, provided that if an event described in Section 11.1 occurs after the last day of a fiscal year but before the due date of the Company's federal income tax return (determined without regard to extensions) for such fiscal year, the fiscal year preceding the fiscal year in which an event described in Section 11.1 occurs shall be a Winding Up Year.

ARTICLE II

ORGANIZATION, PURPOSE AND POWERS

Section 2.1. Name. The name of the Company shall be KR Crypto SPE, LLC.

Section 2.2. Certificate of Formation. The Company was formed by the filing of the Certificate of Formation of the Company with the Secretary of State of the State of Delaware on February 6, 2018.

Section 2.3. Purpose. The purpose of the Company is to engage in any lawful act or activity for which a limited liability company may be organized under the laws of the State of Delaware.

Section 2.4. Powers. The Company shall have the power to do any and all acts reasonably necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of the purpose and business described herein and for the protection and benefit of the Company.

Section 2.5. Principal Office. The principal place of business and office of the Company shall be located at, and the Company's business shall be conducted from, such place or places as may hereafter be determined by the Manager.

Section 2.6. Registered Office. The address of the registered office of the Company in the State of Delaware is 16192 Coastal Highway, in the City of Lewes, County of Sussex, 19958.

Section 2.7. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is Harvard Business Services, Inc., 16192 Coastal Highway, in the City of Lewes, County of Sussex, 19958.

Section 2.8. Qualification in Other Jurisdictions. The Manager shall authorize the Company to be registered or qualified under its own name or under an assumed or fictitious name pursuant to a foreign limited liability company statute or similar laws in any jurisdictions in which the Company owns property or transacts business if such registration or qualification is necessary to protect the limited liability of the Members or to permit the Company lawfully to own property or transact business in such jurisdiction. Any Officer authorized in accordance with the foregoing sentence shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to register or qualify as provided in the foregoing sentence.

Section 2.9. Term. The term of the Company commenced on the date of filing of the Certificate of Formation of the Company on February , 2018 in accordance with the Act and shall continue until dissolution of the Company in accordance with Article XI of this Agreement.

Section 2.10. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and none of the Members, Managers, Officers, employees or agents of the Company (including a Person having more than one such capacity) shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of acting in such capacity.

ARTICLE III

CAPITALIZATION AND CAPITAL CONTRIBUTIONS

Section 3.1. Initial Capital Contributions. The Members and their respective Capital Contributions as of the date hereof are as set forth on Exhibit A attached hereto. To the extent the Managers decide to create new Units, or issue a new class or series of Units, the new Units shall dilute each Member's Units equally on a pro-rata basis.

Section 3.2. Additional Contributions. No Member is required, under any circumstances, to make any additional Capital Contributions to the Company. The provisions of this Agreement, including this Section 3.2, are intended to benefit the Members and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Members shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 3.3. Capital Accounts. With respect to each Member, a capital account shall be maintained on the books of the Company in accordance with Regulations Section 1.704-1(b)(2)(iv) (a "**Capital Account**"). Each Capital Account shall be adjusted to reflect such Member's share of allocations and distributions as provided in Articles VIII, IX, and XI of this Agreement, and any additional Capital Contributions to the Company or withdrawals of capital from the Company, including, in such adjustments, the consequences of liabilities assumed, or which are secured by property contributed or distributed, and taking into account Code Section 752(c) and any other applicable provision of the Code and related Regulations. Such Capital Account maintenance provisions, together with the other provisions of this Agreement are intended to and shall further be interpreted and adjusted to comply with the Regulations under Code Section 704(b), and in particular with Regulations Section 1.704-1(b), as determined in good faith by the Manager. Members will have no obligation to restore any negative balance in their respective Capital Account at any time during the term of the Company or upon dissolution and liquidation. Except as otherwise provided in the Regulations, a transferee of all or a portion of a Member's Units shall succeed to the Capital Account of the transferor to the extent allocable to the transferred Units.

Section 3.4. Units. Each Member's limited liability company interests in the Company shall be represented by Units. The number of Units issued to each Member in respect of such Member's Capital Account is set forth opposite their respective names on Exhibit A attached hereto. The Manager shall have the power without the approval of any Member or other Person to update Exhibit A from time to time to reflect new issuances, repurchases, Transfers, changes of address and other changes effected in accordance with the terms of this Agreement.

Section 3.5. Members. Each Member of a particular Series shall have the same relative rights, powers and duties as and be identical in all respects to all the other Members of such Series.

Section 3.6. Additional Units.

(a) The Company shall not authorize or issue additional Units without the approval of the Manager.

(b) Subject to Section 3.6(a) and Article V, the Manager may, at any time, admit as additional Members, Persons to whom newly issued Units are issued in accordance with this Agreement.

Section 3.7. Loans from Manager or Members. The Manager or any Member may, but is not obligated to, loan to the Company such sums as the Manager determines to be appropriate for the conduct of the Company's business, upon the written consent of the Manager. Any such loans shall be made upon terms and for such maturities as the Manager determines is commercially reasonable.

ARTICLE IV

MEMBERS; VOTING

Section 4.1. Members. The name and the mailing address of each Member is set forth below their name on Exhibit A attached hereto and shall be amended from time to time in accordance with this Agreement to reflect the addition, substitution or withdrawal of any Member as permitted under the terms of this Agreement.

Section 4.2. Voting and Consent. The Members shall have no voting or consent rights other than those expressly enumerated in this Agreement.

Section 4.3. Admission of Additional Members. Subject to Section 3.6, Section 5 and Section 8.5(e)(ii), one or more additional or substitute Members of the Company may be admitted to the Company. Subject to the foregoing sentence, any additional or substitute Member shall be admitted to the Company as a member of the Company upon its execution of a counterpart signature page to this Agreement and a Unit Purchase Agreement. If a Member Transfers all of its limited liability company interest in the Company pursuant to the terms of this Agreement, such admission shall be deemed effective immediately prior to such Transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company.

Section 4.4. Voting Required for Action. The Company, the Manager and the Members shall not take any of the following actions without the prior written consent or approval of the Managers:

(a) amend, alter, or repeal any provision of the Certificate of Formation, this Agreement or other transaction document in a manner that would prohibit transfers for estate planning purposes.

(b) authorize any investment and/or create a new series of Units as a subseries of such Series or convert or exchange such Series into a new series of Units;

(c) material tax allocations.

Section 4.5. Special Voting Requiring Member Consent. Approval of the following matters requires prior written unanimous consent or unanimous approval by the Members:

(a) Impose any new payment or performance obligations on the holders of the Units, including the requirement to contribute additional capital;

Section 4.6. Information; STANDARD OF CARE.

(a) The Company shall provide Members a K-1 within 90 days after the fiscal year. Members shall NOT have customary inspection rights and the right to make any reasonable requests for information regarding the Company's finances or operations. The Company will endeavor, but has no obligation, to provide information responsive to such requests.

(b) THE MANAGER(S) AND ALL OFFICERS OF THE COMPANY ACKNOWLEDGE THAT THEY HAVE A FIDUCIARY DUTY TO THE COMPANY AND ITS MEMBERS. SUCH MANAGER(S) AND OFFICERS AGREE TO BE BOUND BY THE STANDARD OF CARE IN THEIR DEALINGS WITH THE COMPANY AS REQUIRED UNDER DELAWARE LAW.

ARTICLE V

TRANSFER OF COMPANY INTERESTS

Section 5.1. Prohibited Transfers.

(a) Prohibited Transfers. No Member shall Transfer all or any Units:

(i) if such Transfer would subject the Company to the reporting requirements of the Securities Exchange Act of 1934, as amended, or is prohibited by the Securities Act of 1933, as amended (the "**Securities Act**");

(ii) if such Transfer would cause the Company to lose its status as a partnership for federal income tax purposes or cause the Company to be classified as a "publicly traded partnership" within the meaning of Code Section 7704 and the Regulations promulgated thereunder; and

(iii) without first complying with the terms of this Agreement to the extent applicable to such Member.

(b) Permitted Transfers. Subject to Section 5.1(a), any Member may Transfer all or any of its Units to a transferee in each of the following cases (each a "**Permitted Transfer")** without following the procedures of Section 5.2 or Section 5.3: in the case of any Member that is an individual upon death, by will or intestacy, to (i) his or her siblings, ancestors, descendants or spouse, or (ii) any trust, limited partnership, limited liability company or other entity established for the sole benefit of any of the foregoing Persons for estate planning purposes. Transfer under Section 5.1(b)(ii) shall be permitted during a Member's lifetime provide the Member maintains full authority to vote the Member's Units and no other privileges are afforded transferee until the actual death of the Member.

(c) Conditions to Transfers. In the case of a Transfer of Units (whether a Permitted Transfer, a Transfer made pursuant to Section 5.2, Section 5.3, Article VI or a Transfer otherwise made pursuant to Section 5.1(b), (i) any transferee in such Transfer shall receive and hold such Units subject to the provisions of this Agreement in the same manner as the transferor and (ii) the requesting Member shall pay the Company's reasonable out-of-pocket expenses incurred in connection with such Transfer, including fees and expenses of counsel.

Section 5.2. Right of First Refusal.

(a) Inside Offer. Subject to the terms of Section 5.1, in the event that any Member (the "**Offeror**") desires to Transfer any or all of his, her or its Units in a transaction which is not a Permitted Transfer, the Offeror shall deliver to the Company a written notice of the proposed transaction (hereinafter referred to as a "**First Refusal Notice**") to Transfer the Units which shall set forth the name and address of the proposed purchaser (the " **Third Party Purchaser**") and the material terms and conditions of the proposed transaction, including the purchase price (which must be paid in cash) and the Series and number of Units (the "**Third Party Terms**"). The First Refusal Notice shall be accompanied by a written offer (hereinafter referred to as the "**Inside Offer**") irrevocable for sixty (60) Business Days from its receipt to sell to the Company, on the same terms and conditions contained in the First Refusal Notice. Upon such occurrence, the Company shall be entitled to purchase any or all of the Units subject to the Inside Offer that it chooses. If the Company accept the Inside Offer, the Company shall purchase and pay for such Units in accordance with the terms of the Inside Offer.

(b) Right of First Refusal Procedure. If the Units offered by the Offeror are not purchased pursuant to the Inside Offer, or payment therefor is not made in accordance with Sections 5.2(c) and Section 5.2(d), the Offeror may Transfer the Units to the Third Party Purchaser on the same terms and conditions set forth in the First Refusal Notice during the 180-day period immediately following expiration of the Inside Offer, provided that such transferee shall receive and hold such Units subject to the provisions of this Agreement. All Units Transferred pursuant to this Agreement shall remain subject to the terms of this Agreement. Any Units not purchased pursuant to the Inside Offer or by the Third Party Purchaser within such 180-day period may not be Transferred without again offering them to the Company in accordance with this Agreement.

(c) Closing. The closing of the purchase of Units subscribed for by the Company pursuant to this Section 5.2 shall be as specified in the written notice from the Company to the Offeror, which date shall not be later than sixty (60) days after the receipt by the Offeror of such notice. At such closing, the Offeror shall deliver to the Company appropriate documents representing ownership of the Units, duly endorsed for Transfer and accompanied by all requisite transfer taxes, if any, and such Units shall be free and clear of any liens, claims, options, charges or encumbrances, and the Offeror shall so represent and warrant, and shall further represent and warrant that such Offeror is the sole record and beneficial owner of the Units. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate to effect the sale of the Units, including counterpart signature pages to this Agreement to reflect the status as a Member.

ARTICLE VI

LIQUIDITY RIGHTS

Section 6.1. Sale of the Company. If a Sale of the Company is approved by the Manager (an " **Approved Sale**"), the Company and the Members shall comply with the provisions of this Section 6.1. After such approval, the Manager shall have the authority to negotiate the terms of any definitive documentation, and such approval includes approval of a term sheet, letter of intent or other similar document (each an "**Approved Sale Term Sheet**"), and no further approval shall be required unless the definitive documents materially contradict such Approved Sale Term Sheet. The Manager may abandon any Sale of the Company notwithstanding any approval of such Sale.

(a) "**Sale of the Company**" means any sale, merger, reorganization, consolidation, recapitalization, event, transaction or series of transactions involving the Company pursuant to which any Person or group of Persons (other than any Member or their Affiliates) acquires record and beneficial ownership of all outstanding Units.

(b) An Approved Sale shall be consummated pursuant definitive documentation in form and substance approved pursuant to the approval of the Approved Sale provided that such definitive documentation shall provide that all value provided to the Members in such transaction (whether in exchange for Units or otherwise payable pursuant to the terms of such Sale of the Company) shall be distributed to the Members as if such value were distributed pursuant to Section 9.1(b) (the "**Sale Distribution Provision**").

(c) At the closing of any Sale of the Company that is an Approved Sale, each Member shall (i) sell its Units in accordance with the terms and conditions of the Sale of the Company, free and clear of all liens and encumbrances of any kind (other than those imposed by applicable law), (ii) execute and deliver the definitive documents and Transfer documents that are reasonably necessary or otherwise requested by the Manager as desirable to facilitate such Sale of the Company, (iii) refrain from taking any action that would materially and intentionally delay or interfere with such Sale of the Company, and (iv) otherwise use its commercially reasonable efforts to facilitate the Sale of the Company.

(d) Cooperation. Each Member and the Company shall cooperate in any Approved Sale and use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things proper or advisable in connection with effectuating a Sale of the Company, including, without limitation, with requested by the Manager with respect to a Member and within the power or influence of such Member, and the action of such Member is reasonably necessary or appropriate in connection with any proposed Sale of the Company:

(i) (A) obtaining and cooperating in obtaining any Governmental Consents and (B) causing to be made and cooperating in making all appropriate regulatory filings or applications, in each case, as promptly as commercially practicable;

(ii) (A) assisting in the preparation for and participating in customary and reasonable meetings, due diligence sessions and presentations including making available, at reasonable times and locations, appropriate and requested representatives and personnel, and (B) providing reasonable assistance with the preparation of customary materials related to purchaser's financing, if applicable, including, without limitation, authorizing the distribution of information relating to the Company and Company Subsidiaries to prospective lenders;

(iii) furnishing to (A) to any proposed purchaser in a Sale of the Company, all reasonably requested information concerning the Company, the Company Subsidiaries and the Company Portfolio Investments, including reasonable access to relevant books and records of the Company, the Company Subsidiaries and the Company Portfolio Investments; and

(iv) use commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, necessary, or reasonably advisable on its part under the definitive documents and applicable law to satisfy the conditions to closing, and to consummate and make effective the transactions contemplated by the applicable definitive documents as soon as practicable.

ARTICLE VII

MANAGEMENT AND OPERATION OF THE COMPANY

Section 7.1. Manager Managed Company.

(a) Manager. In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Manager. Unless otherwise provided in this Agreement, the Manager shall have the power to do any and all lawful acts necessary or convenient to or for the furtherance of the purposes of the Company set forth in this Agreement.

(b) Number, Appointment. There shall be one manager, and the Manager shall be Evolve.

(c) Conflicts of Interest. The Manager shall not be required to devote full time to the Company's Business, but shall devote such time as necessary to manage the Company's affairs in an efficient manner. Subject to the other express provisions of this Agreement and subject to other agreements with the Company, if applicable, the Manager, each Member and each officer, if any, of the Company at any time and from time to time may engage in other business ventures of any and every type and description, independently or with others, which is not competitive with and/or conflict with the business of the Company, with no obligation to offer to the Company or any other Member, Manager or officer the right to participate therein. The Manager and Members shall be permitted to invest in any other business ventures of any and every type and description, independently or with others, regardless of whether they are competitive with and/or conflict with the business of the Company, with no obligation to offer to the Company or any other Member, Manager or officer the right to participate therein. In addition to the transaction of business matters contemplated by this Agreement, each of which is hereby expressly authorized and agreed to by each Member on terms not inconsistent with the terms specified in this Agreement, (i) the Company may transact business with the Manager, Member, officer or Affiliate thereof provided the terms of those transactions are not substantially less favorable than those the Company could obtain from unrelated third parties, if a transaction with an unrelated third party is readily available, and (ii) whether or not consistent with clause (i), the Manager, Evolve, any Member and any officer shall be required to disclose in a notice to the Members any transaction or matter (or any proposed transaction or matter) that may be a conflict of interest or potential conflict of interest, and any conflict of interest or potential conflict of interest related to such transaction or matter (or proposed transaction or matter) shall be deemed waived by such Members unless at least one of them notifies the Manager of its objection within thirty (30) days of such notice.

(d) Compensation of Manager. Manager's sole compensation shall be twenty percent (20%) of the Reward issued by Basecoin to each Common A Unit holder unless the Manager and the Common A Unit holder have a separate written agreement to the contrary. Manager shall not be entitled to any other compensation, however, Manager is authorized to charge the Company, and be reimbursed thereof, for regular outside operating expenses such as legal and accounting.

Section 7.2. Officers. (intentionally left blank).

ARTICLE VIII

ALLOCATIONS AND OTHER TAX MATTERS

Section 8.1. General Application. The rules set forth below in this Article VIII shall apply for the purposes of determining each Member's general allocable share of the items of income, gain, loss or expense of the Company comprising Net Income or Net Loss of the Company for each fiscal year, determining special allocations of other items of income, gain, loss and expense, and adjusting the balance of each Member's Capital Account to reflect the aforementioned general and special allocations. For each fiscal year, the special allocations in Section 8.3 shall be made immediately prior to the general allocations of Section 8.2.

Section 8.2. General Allocations.

(a) Allocations for a Fiscal Year and a Winding Up Year. After giving effect to the allocations required by Section 7.1(l), the items of income, expense, gain and loss of the Company comprising Net Income or Net Loss of the Company for a fiscal year and the Winding Up Year, shall be allocated among the Persons who were Members during such fiscal year in a manner that will, as nearly as possible, cause the Capital Account balance of each Member at the end of such fiscal year to equal the excess (which may be negative) of:

(i) the hypothetical distribution (if any) that such Member would receive if, on the last day of the fiscal year: (x) all Company assets, including cash, were sold for cash equal to their Gross Asset Values, taking into account any adjustments thereto for such fiscal year; (y) all Company liabilities were satisfied in cash according to their terms (limited, with respect to each Nonrecourse Liability, to the Gross Asset Value of the assets securing such liability); and (z) the net proceeds thereof (after satisfaction of such liabilities) were distributed in full pursuant to Section 9.1(b), over

(ii) the sum of: (x) the amount, if any, which such Member is obligated to contribute to the capital of the Company; and (y) such Member's share of the Company Minimum Gain determined pursuant to Regulations Section 1.704-2(g), and (z) such Member's share of Member Nonrecourse Debt Minimum Gain determined pursuant to Regulations Section 1.704-2(i)(5), all computed immediately prior to the hypothetical sale described in Section 8.2(a)(i).

(b) Loss Limitation. Notwithstanding anything to the contrary in this Section 8.2, the amount of items of Company expense and loss allocated pursuant to this Section 8.2 to any Member shall not exceed the maximum amount of such items that can be so allocated without causing such Member to have an Adjusted Capital Account Deficit at the end of any fiscal year. All such items in excess of the limitation set forth in this Section 8.2(d) shall be allocated first, to Members who would not have an Adjusted Capital Account Deficit, pro rata, in proportion to their Capital Account balances, adjusted as provided in clauses (i) and (ii) of the definition of Adjusted Capital Account Deficit, until no Member would be entitled to any further allocation, and thereafter, to all Members, pro rata, in proportion to their Percentage Interests in the applicable Series.

Section 8.3. Special Allocations. The following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback. In the event that there is a net decrease during a fiscal year in either Company Minimum Gain or Member Nonrecourse Debt Minimum Gain, then notwithstanding any other provision of this Article VIII, each Member shall receive such special allocations of items of Company income and gain as are required in order to conform to Regulations Section 1.704-2.

(b) Qualified Income Offset. Subject to Section 8.3(a), but notwithstanding any other provision of this Article VII, items of income and gain shall be specially allocated to the Members in a manner that complies with the "qualified income offset" requirement of Regulations Section 1.704- 1(b)(2)(ii)(d)(3).

(c) Deficit Capital Accounts Generally. In the event that a Member has a deficit Capital Account balance at the end of any fiscal year which is in excess of the sum of: (i) the amount such Member is then obligated to restore pursuant to this Agreement; and (ii) the amount such Member is then deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), respectively, such Member shall be specially allocated items of Company income and gain in an amount of such excess as quickly as possible, provided that any allocation under this Section 8.3(c) shall be made only if and to the extent that a Member would have a deficit Capital Account balance in excess of such sum after all allocations provided for in this Article VIII have been tentatively made as if this Section 8.3(c) were not in this Agreement.

(d) Deductions Attributable to Member Nonrecourse Debt. Any item of Company loss or expense that is attributable to Member Nonrecourse Debt shall be specially allocated to the Members in the manner in which they share the economic risk of loss (as defined in Regulations Section 1.752-2) for such Member Nonrecourse Debt.

(e) Allocation of Nonrecourse Deductions. Each Nonrecourse Deduction of the Company shall be specially allocated among the Members pro rata to their relative ownership of Preferred Shares.

(f) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset, pursuant to Code Section 734(b) or Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of such Member's interest in the Company, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in accordance with their interests in the Company in the event Regulations Section 1.704- 1(b)(2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies. The allocations pursuant to Sections 8.3(a), 8.3(b) and 8.3(c) shall be comprised of a proportionate share of each of the Company's items of income or gain. The amounts of any Company income, gain, loss or deduction available to be specially allocated pursuant to this Section 8.3 shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) of the definitions of Net Income and Net Loss.

Section 8.4. Allocation of Nonrecourse Liabilities. For purposes of determining each Member's share of Nonrecourse Liabilities, if any, of the Company in accordance with Regulations Section 1.752-3(a)(3), the Members' interests in Company profits shall be determined in the same manner as prescribed by Section 8.3(e).

Section 8.5. Other Allocation Rules.

(a) Tax Allocations; Other Allocation Rules.

(i) Tax Allocations. Tax allocations of each item of income, gain, loss, or deduction of the Company for federal income tax purposes for each fiscal year or other accounting period of the Company shall be made consistent with and in the same proportion as the corresponding allocations of such items of income, gain, loss or deduction that are made pursuant to Sections 8.2 and 8.3 for such year or period, except that, solely for tax purposes, items of income, expense, gain and loss with respect to Company assets reflected hereunder in the Members' Capital Accounts and on the books of the Company at values that differ from the Company's adjusted tax basis in such assets shall be allocated among the Members so as to take account of those differences in a manner which will comply with Code Sections 704(b) and 704(c) and the Regulations promulgated thereunder. The Company shall, at the discretion of the Manager, make, or not make, "curative" or "remedial" allocations (within the meaning of the Regulations Section 1.704-3), provided that the Company shall make "remedial" allocations with respect to the properties contributed or deemed contributed to the Company on or prior to the date hereof.

(ii) Changes in Members' Interests. If during any fiscal year or other accounting period of the Company there is a change in any Member's interest in the Company, the
Manager shall allocate Net Income or Net Loss to the Members in the Company in a manner that complies with the provisions of Code Section 706 and the Regulations thereunder.

(iii) Credits. All tax credits of the Company for a fiscal year or other accounting period (or portion thereof, if appropriate) shall be allocated among the Members in accordance with their interests in such items in a manner reasonably determined by the Manager, consistent with applicable law.

(b) Tax Withholding.

(i) If the Company receives proceeds in respect of which a tax has been withheld, the Company shall be treated as having received cash in an amount equal to the amount of such withheld tax, and, for all purposes of this Agreement each Member shall be treated as having received a distribution under Article IX equal to the portion of the withholding tax allocable to such Member, as reasonably determined by the Manager.

(ii) If the Company incurs a withholding tax obligation with respect to the share of income allocated to any Member, any amount which is: (A) actually withheld from a distribution that would otherwise have been made to such Member; and (B) paid over to the applicable taxing authority in satisfaction of such withholding tax obligation shall be treated for all purposes under this Agreement as if such amount had been distributed to such Member under Article IX.

(iii) Taxes withheld pursuant to Sections 8.5(b)(i) or (ii), but which exceed the amount, if any, actually withheld from a distribution which would otherwise have been made to such Member, shall be treated as an interest-free advance to such Member. Amounts treated as advanced to any Member pursuant to this Section 8.5(b)(iii) shall be repaid by such Member to the Company within 30 days after the Manager gives notice to such Member making demand therefor. Any amounts so advanced and not timely repaid shall bear interest, commencing on the expiration of said 30 day period, compounded monthly on unpaid balances, at an annual rate equal to the Applicable Federal Rate as of such expiration date. The Company shall collect any unpaid amounts from any Company distributions that would otherwise be made to such Member.

(iv) The Company shall not be liable for any excess taxes withheld in respect of any Member's Units, and, in the event of any such overwithholding, a Member's sole recourse shall be to apply for a refund from the appropriate governmental authority. If the Company or any of its respective Affiliates, or any of their respective shareholders, partners, members, officers, directors, employees, managers and, as determined by the Manager in its discretion, consultants or agents, becomes liable as a result of a failure to withhold and remit taxes in respect of any Member, then such Member shall, unless otherwise agreed by the Manager in writing, to the fullest extent permitted by law, indemnify and hold harmless the Company or any of its respective Affiliates, or any of their respective shareholders, partners, members, officers, directors, employees, managers and, as determined by the Manager in its discretion, consultants or agents, as the case may be, in respect of all taxes, including interest and penalties, and any expenses incurred in any examination, determination, resolution and payment of such liability. The provisions contained in this Section 8.5(b) shall survive the termination of the Company, the termination of this Agreement and the Transfer of any Units.

(c) Tax Classification of the Company. It is intended that the Company be classified as a partnership for United States federal income tax purposes.

(d) Certain Tax Elections. The Company shall not file any election pursuant to Regulations Section 301.7701-3(c) to be treated as an entity other than a partnership. The Company shall not elect, pursuant to Code Section 761(a), to be excluded from the provisions of subchapter K of the Code.

(e) Publicly Traded Partnership. To ensure that Units are not traded on an established securities market within the meaning of Regulations Section 1.7704-1(b) or readily tradable on a secondary market or the substantial equivalent thereof within the meaning of Regulations Section 1.7704-1(c), notwithstanding anything to the contrary contained in this Agreement:

(i) Establishment of a Market. The Company shall not participate in the establishment of a market or the inclusion of Units thereon; and

(ii) Non-Recognition of Certain Market Transfers. The Company shall not recognize any Transfer made on any market by: (x) redeeming any Units of a Member; or (y) admitting as a Member any transferee pursuant to a Transfer or otherwise recognizing any rights of any transferee, such as a right of such transferee to receive Company distributions (directly or indirectly) or to acquire an interest in the capital or profits of the Company.

(f) Other Tax Elections.

(i) Elections by the Company. Except as provided in Section 8.5(a)(i), relating to Code Section 704(c) allocation methods, and Section 8.5(d) hereof, relating to the tax classification of the Company, and Section 8.5(f)(ii) hereof, relating to Code Section 754 elections, and Section 8.5(f)(iii) hereof, the Manager may make, or refrain from making, in its sole and absolute discretion, any tax election provided under the Code, or any provision of state, local or foreign tax law. All decisions and other matters concerning the computation and allocation of items of income, gain, loss, deduction and credits among the Members, and accounting procedures not specifically and expressly provided for by the terms of this Agreement, shall be determined by Manager. Any determination made pursuant to this Section 8.5(f) by the Manager shall be conclusive and binding on all Members.

(ii) The Company shall make, and shall cause any and all eligible Company Subsidiaries to make, an election under Code Section 754.

(iii) The Company shall make (or refrain from making) any election or utilization of any tax accounting method deemed by them to be necessary or desirable (including, without limitation the closing of the books method) in order to assure that the Members are not with respect to new or additional Series allocated items allocable to periods prior to their respective periods of ownership of Units of such new or additional Series.

(iv) Election by Members. In the event any Member makes any tax election that requires the Company to furnish information to such Member to enable such Member to compute its own tax liability, or requires the Company to file any tax return or report with any tax authority, in either case that would not be required in the absence of such election made by such Member, the Manager may, as a condition to furnishing such information or filing such return or report, require such Member to pay to the Company any incremental expenses incurred in connection therewith.

(v) Other Member Obligations. Promptly upon request, each Member shall provide the Company with any information related to such Member necessary (a) to allow the Company to comply with any tax reporting, tax withholding or tax payment obligations of the Company or (b) to establish the Company's legal entitlement to an exemption from, or reduction of, withholding or other taxes or similar payments, including U.S. federal withholding tax under Sections 1471 and 1472 of the Code. A Member who acquires a Unit shall promptly furnish to the Company such information as the Company shall reasonably request to enable it to compute the adjustments required by Section 755 of the Code and the Regulations thereunder.

(vi) Elections with Respect to Issuance of Certain Compensatory Equity Interests. The Managers shall have the right to amend this Agreement without the approval of any other Member upon publication of final regulations in the Federal Register (or other official pronouncement) to (i) direct and authorize the election of a safe harbor under Treasury Regulations Section 1.83-3(l) (or any similar provision) under which the fair market value of a partnership interest that is transferred in connection with the performance of services ("**Compensatory Interests**") is treated as being equal to the liquidation value of that interest, (ii) provide for an agreement by the Company and all of its Members to comply with all the requirements set forth in such regulations and Notice 2005-43 (and any other guidance provided by the IRS with respect to such election) with respect to all partnership interests transferred in connection with the performance of services while the election remains effective, and (iii) provide for any other related amendments; provided, however, that (x) such amendment shall not adversely affect the interests of any Member without, in each case, the written consent of each Member so affected, it being understood that the Company's ability or inability to deduct any amounts with respect to any such Compensatory Interests will not constitute such an adverse effect, and (y) the Manager provides a copy of such amendment to the Members at least 10 days prior to the effective date thereof.

Section 8.6. Tax Matters Member.

(a) Designation. If the Manager is a Member the Manager is hereby designated as the tax matters partner within the meaning of Code Section 6231(a)(7) (the "**Tax Matters Member**"). If the Manager is not a Member, the Manager shall have the power to designate and remove the Tax Matters Member. In such capacity, the Tax Matters Member shall have all of the rights, authority and power, and shall be subject to all of the regulations of, a tax matters partner to the extent provided in the Code and the Regulations.

(b) Foreign, State and Local Tax Law. If any foreign, state or local tax law provides for a tax matters partner or person having similar rights, powers, authority or obligations, the Tax Matters Member shall also serve in such capacity. In all other cases, the Tax Matters Member shall represent the Company in all tax matters to the extent allowed by law.

(c) Expenses of the Tax Matters Member. Expenses incurred by the Tax Matters Member as the Tax Matters Member, or in a similar capacity as set forth in this Section 8.6, shall be borne by the Company as Company expenses. Such expenses shall include, without limitation, fees of attorneys and other tax professionals, accountants, appraisers and experts, filing fees and reasonable out of pocket costs.

(d) Effect of Certain Decisions by Tax Matters Member. Any decisions made by the Tax Matters Member, including, without limitation, whether or not to settle or contest any tax matter, whether or not to extend the period of limitations for the assessment or collection of any tax and the choice of forum for such contest shall be made in the Tax Matters Member's sole and absolute discretion.

(e) Inconsistent Return Positions. No Member shall file a notice with the IRS under Code Section 6222(b) in connection with such Member's intention to treat an item on such Member's Federal income tax return in a manner that is inconsistent with the treatment of such item on the Company's Federal income tax return, unless such Member has, not less than 30 days prior to the filing of such notice, provided the Tax Matters Member with a copy of the notice and thereafter in a timely manner provides such other information related thereto as the Tax Matters Member shall reasonably request.

(f) Consolidated Audit Rules. In furtherance of the foregoing, in the event the Company is not subject to the consolidated audit rules of Code Section 6221 through 6234 during any taxable year, the Members hereby agree to sign an election pursuant to Code Section 6231(a)(1)(B)(ii) to be filed with the Company's Federal income tax return for such taxable year to have such consolidated audit rules apply to the Company.

ARTICLE IX

DISTRIBUTIONS

Section 9.1. Order of Distributions.

(a) Cash Flow Distributions. Unless modified by the Manager, and subject to Sections 4.4 and 4.5, and Section 9.1(b), the Manager may to the extent permitted by law, with respect to any Series, make distributions of cash generated by operations of the Company and the Company Subsidiaries subject to such Series in the ordinary course of business (but not other assets or cash, including proceeds of borrowing or other financing transactions or proceeds of asset sales, which shall be distributed in accordance with Section 9.1(b)) to the Members of such Series pro rata in proportion to their respective Percentage Interest in such Series.

(b) Distributions Upon Liquidity Event and Otherwise Outside the Ordinary Course of Business. Upon a Liquidity Event, including a dissolution of the Company in accordance with Section 11.1, and payment to creditors that includes the establishment of reasonable reserves in accordance with Section 11.2 and compliance with Section 18802 of the Act, the Company shall distribute the remaining assets of the Company to the Members as set forth below in this Section 9.1(b). Subject to Section 4.4 and 4.5, the Manager may to the extent permitted by law make distributions of cash generated by activities of the Company and any Company Subsidiaries that are not in the ordinary course of business (including proceeds of borrowing or other financing transactions and proceeds of asset sales) to the Members as set forth below in Section 9.1(b)(i). Any distributions made pursuant to this Section 9.1(b) shall be made in the following order:

(i) After payment of the amounts contemplated above, 100% of all distributions in respect of each Series shall be paid to all of the Members holding Units of such Series pro rata in proportion to their respective Percentage Interest in such Series.

(c) Timing of Distributions. The Members acknowledge that the Company shall make Basecoin distributions at such times as designated by the Manager, in its sole discretion, and in accordance with the terms set forth herein, provided however, the Manager shall endeavor to distribute Basecoins to the Members as soon as they become marketable and/or transferrable and no longer subject to any kind of lock-up or restriction.

(d) Basecoin Distributions. The Members acknowledge that the Company shall make distributions at such times as designated by the Manager, in its sole discretion, and in accordance with the terms set forth herein.

Section 9.2. Non-Cash Distributions. Whenever a distribution provided for in this Article IX shall be payable in property other than cash, the value of such distribution shall be deemed to be the Gross Asset Value of such property.

Section 9.3. Tax Distributions. The Company shall make distributions to Members in the amount equal to any taxes on reportable income arising from such Members' ownership interest in the Company.

ARTICLE X

BOOKS AND RECORDS; REPORTS; INSURANCE

Section 10.1. Books and Records. The Officers will keep appropriate books and records with respect to the Company's business, including all books and records necessary to provide any information, lists and copies of documents required to be provided pursuant to Section 10.2 or pursuant to applicable laws. Each Member shall have reasonable access during normal business hours to discuss the operations and business of the Company with the Officers of the Company, and to inspect, audit or make copies of all books, records and other information relative to the operations and business of the Company at its own expense, subject to reasonable confidentiality agreements that the Manager may impose. The Company shall maintain a system of accounting that permits the Company to produce monthly and annual financial statements on the accrual method in accordance with GAAP, and all expenses required to be accrued on a monthly basis, including employee compensation and bonuses, shall be accrued and included in the documents required to be provided pursuant to Section 10.2.

Section 10.2. Reports.

(a) Tax Reports. The Company will use reasonable efforts to deliver, within 120 days after the end of each fiscal year, to each Member such Member's Schedule K-1 and such other information, if any, with respect to the Company as may be necessary for the preparation of such Member's federal income tax returns, including a statement showing such Member's share of the Company's income, gain or loss, expense and credit for such fiscal year for federal income tax purposes. In the event the Company does not deliver such Schedule K-1, the Company will provide good faith estimates to Members intended to assist the Members in estimating taxable income related to the Units held by them.

Section 10.3. Fiscal Year. The fiscal year of the Company shall be the twelve-month period ending on December 31 of each calendar year, or such other annual accounting period as may be established by the Manager. The taxable year of the Company for federal and applicable state income tax purposes shall be the same as the Company's fiscal year unless a different taxable year is required by applicable law.

Section 10.4. Confidential Information. Notwithstanding anything to the contrary in this Agreement, Members shall have an obligation to keep confidential (or cause its officers, directors or Affiliates to keep confidential) any confidential information of the Company unless disclosure thereof is specifically required by applicable law; provided, however, that in the event disclosure is required by applicable law, the applicable Member shall, to the extent reasonably possible, provide the Company with prompt notice of such requirement prior to making any disclosure so that the Company may seek an appropriate protective order.

ARTICLE XI

DISSOLUTION AND LIQUIDATION

Section 11.1. Dissolution. The Company shall dissolve, and its affairs shall be wound up, upon the first to occur of the following: (i) the written consent of the Manager, as determined by the Manager using any reasonable method, (ii) the sale of all or substantially all of the assets of the Company and each Series thereof unless otherwise elected by the Manager; and (iii) the entry of a decree of judicial dissolution under Section 18802 of the Act.

Section 11.2. Liquidation. Upon dissolution of the Company, the Manager or, if one is appointed, an authorized liquidating trustee, shall wind up the Company's affairs. Upon termination and dissolution of the Company and liquidation of its assets, the Manager or liquidating trustee, as the case may be, shall apply the Company's assets to the payment of all liabilities owing to creditors in accordance with the applicable law. The Manager or liquidating trustee, as the case may be, shall set up such reserves as it deems reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company. Said reserves may be paid by the Manager or liquidating trustee, as the case may be, upon dissolution to a bank or trust company to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period or occurrence of such events as the Manager or liquidating trustee, as the case may be, may in establishing such reserves deem advisable, such reserves shall be distributed to the Members or their assigns in the manner set forth in Section 9.1(b).

Section 11.3. Final Allocation. After paying all liabilities to creditors and providing for reserves in accordance with Section 11.2, the Manager or liquidating trustee, as the case may be, shall make a final allocation of all items comprising Net Income and Net Loss to the Members' Capital Accounts in accordance with Article VIII, which allocation shall take into account any unrealized gains and losses with respect to assets to be distributed in kind in accordance with Sections 1.704 1(b)(2)(iv)(e) and 1.704 1(b)(2)(iv)(f) of the Regulations.

ARTICLE XII

INDEMNIFICATION

Section 12.1. Right to Indemnification of Manager. The Company shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "**Indemnified Person**") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a Manager, while a Manager, is or was serving at the request of the Company as a director, officer, manager, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified Person in such Proceeding.

Section 12.2. Prepayment of Expenses. The Company shall pay the expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition, provided, however, that to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Section 12 or otherwise.

Section 12.3. Claims by Managers. If a claim for indemnification or advancement of expenses under this Section 12 is not paid in full within 30 days after a written claim therefor by the Indemnified Person has been received by the Company, the Indemnified Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Company shall have the burden of proving that the Indemnified Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

Section 12.4. Indemnification of Employees and Agents. The Company may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Company or, while an employee or agent of the Company, is or was serving at the request of the Company as a director, officer, manager, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Manager in its sole discretion. Notwithstanding the foregoing sentence, the Company shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Manager.

Section 12.5. Advancement of Expenses of Employees and Agents. The Company may pay the expenses (including attorney's fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Manager.

Section 12.6. Non-Exclusivity of Rights. The rights conferred on any person by this Section 12 shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the certificate of formation, this Agreement, any other agreement, vote of the Members or disinterested Managers or otherwise. The Manager shall have the power to enter into an additional or supplemental indemnification agreement with the Manager or any Officer providing for indemnification to the maximum extent permitted by applicable law, without the approval of any Member or other Person.

Section 12.7. Other Indemnification. The Company's obligation, if any, to indemnify any person who was or is serving at its request as a director, manager, officer or employee of another corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person actually collects as indemnification from such other corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise. Unless specified in a separate agreement between the Manager and the Company, the obligation of the Company to indemnify the Manager shall primary and any other obligation of any other Person to indemnify the Company shall be secondary.

Section 12.8. Insurance. The Manager may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize the Company or an appropriate Officer or Officers to purchase and maintain at the Company's expense insurance: (a) to indemnify the Company for any obligation which it incurs as a result of the indemnification of Managers, Officers and employees under the provisions of this Section 12; and (b) to indemnify or insure Managers, Officers and employees against liability in instances in which they may not otherwise be indemnified by the Company under the provisions of this Section 12.

Section 12.9. Waiver of Business Opportunities Doctrine. To the fullest extent permitted by law, except as set forth in Section 12.10(d) below, the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to the Manager, any Members or their respective Affiliates (collectively, the "**Business Opportunities Exempt Parties**"). The Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to any Business Opportunity Exempt Party. No Business Opportunity Exempt Party who acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company shall have any duty to communicate or offer such opportunity to the Company, and such Business Opportunity Exempt Party shall not be liable to the Company or to its Members for breach of any fiduciary or other duty by reason of the fact that such Business Opportunity Exempt Party pursues or acquires, or directs such opportunity to another Person or does not communicate such opportunity or information to the Company.

Section 12.10. Other Business.

(a) The parties hereto expressly acknowledge and agree that:

(i) the Business Opportunities Exempt Parties may engage in, or possess an interest in, or other business relationship with, other business ventures or arrangements (unconnected with the Company or the Company Subsidiaries) of any kind and description, independently or with others (an "**Other Business**");

(ii) the Business Opportunities Exempt Parties have or may develop a strategic relationship with businesses that are or may be competitive with the Company and the Company Subsidiaries; and

(iii) the Business Opportunities Exempt Parties will not be prohibited by virtue of their investment in the Company or any of the Company Subsidiaries from pursuing and engaging in any such activities.

(b) The other Members will not acquire, be provided with an option or opportunity to acquire or be entitled to any interest or participation in any Other Business as a result of the participation therein of the Business Opportunities Exempt Parties.

(c) The parties hereto expressly authorize and consent to the involvement of the Business Opportunities Exempt Parties in any Other Business and expressly waive, to the fullest extent permitted by applicable law, any rights to assert any claim that such involvement breaches any duty owed to any other Member or the Company or to assert that such involvement constitutes a conflict of interest by such Persons with respect to any Member or the Company and nothing contained herein shall limit, prohibit or restrict any designee of the Business Opportunities Exempt Parties from serving on the board of directors or other governing body or committee of any Other Business.

Section 12.11. Fiduciary Duties of the Members. Without limiting the fiduciary duties of the Manager, the sole duty and responsibility of any Member pursuant to this Agreement, applicable law or otherwise, shall be to act in the interest of such Member, as determined by the applicable Member in its sole discretion, and there shall be no limitations on such Member's right to act as determined by the Member in its sole discretion, except as otherwise specifically provided herein. In connection therewith, the Member may take into account only the Member's best interests and the Member shall not be required to take into account the interest of any other Member or any other Person other than its own. No Member shall have any fiduciary or other implied duties or responsibilities except those expressly set forth herein, nor shall any fiduciary functions, responsibilities, duties, obligations or any liabilities be read into this Agreement or otherwise exist against such Member. To the maximum extent permitted by applicable Law, no Member shall be a trustee or fiduciary for any Member or the Company by reason of this Agreement. To the maximum extent permitted by Law, each Member and the Company waive any fiduciary or other express or implied covenant, duty or other obligation of the Member to the other Members, the Company, any Company Subsidiaries or any Third Party, except for the specific obligations expressly set forth in this Agreement. To the maximum extent allowed by applicable Law, each Member and the Company waive all of the foregoing and all other duties, responsibilities or obligations (fiduciary or otherwise) that might otherwise apply to each.

Section 12.12. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Section 12 shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

ARTICLE XIII

DISCLOSURE AND WAIVER OF CONFLICTS OF INTEREST

Section 13.1 The Members, the Manager and the Company acknowledge and agree that: (i) the attorneys and law firm that prepared this Agreement ("**Attorney**") acted as legal counsel to the Company and its Manager and not any individual Member; (ii) the Members have been advised by the Attorney that the interests of the Members are opposed to each other and are opposed to the interests of the Company and to the interests of the Manager and, accordingly, the Attorney's representation of the Company and its Manager may not be in the best interests of Members; and (iii) each of the Members have been advised by the Attorney to retain separate legal counsel. THE MEMBERS, THE MANAGER AND THE COMPANY: (A) DESIRE THE ATTORNEY TO REPRESENT THE COMPANY AND ITS MANAGER; (B) ACKNOWLEDGE THAT THE MEMBERS HAVE BEEN ADVISED TO RETAIN SEPARATE COUNSEL AND HAVE EITHER RETAINED SEPARATE COUNSEL OR WAIVED THEIR RIGHT TO DO SO; AND (C) FOREVER WAIVE ANY CLAIM THAT THE ATTORNEY'S REPRESENTATION OF THE COMPANY AND ITS MANAGER OR PREPARATION OF THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT CONSTITUTES A CONFLICT OF INTEREST.

ARTICLE XIV

MISCELLANEOUS

Section 14.1. Amendments. Except as otherwise expressly set forth in this Agreement, this Agreement may not be modified, altered, supplemented or amended (by merger, repeal, or otherwise) except pursuant to a written agreement executed and delivered by the Manager, and any modification, alteration, supplement or amendment shall be binding on all Parties hereto, whether or not such Parties consent thereto.

Section 14.2. Specific Performance. The Parties acknowledge and agree that a breach of this Agreement would cause irreparable damage to the other Parties and that the other Parties will not have an adequate remedy at law. Therefore, the obligations of the Parties under this Agreement shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedies which any party may have under this Agreement or otherwise.

Section 14.3. Applicable Law and Dispute Resolution. The laws of the State of Delaware shall govern this Agreement, excluding any conflict of laws rules. To the extent permitted by applicable law, the provisions of this Agreement shall override the provisions of the Act to the extent of any inconsistency or contradiction between them. Any dispute between any of the Parties hereto or any claim by a Party against another Party arising out of or relating to this Agreement any alleged breach hereof, shall be determined in accordance with the following dispute resolution procedures:

(a) First, senior representatives of the Parties that are involved in the dispute shall meet and confer in good faith to attempt to resolve the dispute as among themselves. If after ten (10) Business Days, such Parties are not able to resolve the dispute as among themselves, any such Party to the dispute may elect by written notice to the other such Parties to submit such dispute to be resolved through binding arbitration.

(b) Second, if applicable, arbitration shall be conducted by a single arbitrator in accordance with the commercial arbitration rules then in force with the American Arbitration Association ("AAA"). The arbitration shall be conducted in Boulder, Colorado and shall be subject to the substantive law of the State of Delaware. If the Parties in dispute cannot agree upon an arbitrator, each such Party shall be entitled to select one arbitrator and all of such arbitrators together shall agree upon another arbitrator to conduct the arbitration. All of the arbitrators selected shall be disinterested persons and individuals skilled in the legal and business aspects of the subject matter of this Agreement and of the dispute, and each shall have at least ten (10) years of experience in negotiating agreements regarding the issuance of securities. In the event that any Party involved in the arbitration shall fail to designate an arbitrator within thirty (30) days following a written request by another such Party to do so, the arbitrators that have been selected shall choose the arbitrator to conduct the arbitration. If the selected arbitrators fail to agree upon the appointment of an arbitrator to conduct the arbitration within thirty (30) days following a written request from any Party to do so, the arbitrator to conduct the arbitration shall be selected by the AAA at the request of any of the Parties in the dispute. The decision rendered by the arbitrators shall be accompanied by a written opinion in support thereof and shall be final, conclusive and binding upon the Parties in the dispute without right of appeal.

(c) Judgment upon any such decision may be entered in any court having jurisdiction thereof, or application may be made to such court for a judicial acceptance of the decision of an order of enforcement, and the Party seeking enforcement shall be entitled to an award of all costs, fees and expenses, including attorneys fees, to be paid by the Parties against whom enforcement is ordered. The fees and expenses of such arbitration shall be borne by the non-prevailing Party, as determined by such arbitration.

(d) Notwithstanding anything to the contrary, any Party may seek injunctive relief, including a temporary restraining order or a preliminary injunction, from a court of competent jurisdiction. The sole venue and jurisdiction for any such matter or action shall be the Federal or state courts residing in Boulder, Colorado.

Section 14.4. Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto) represents the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

Section 14.5. Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given: (i) when delivered personally by hand (with written confirmation of receipt); (ii) when sent by facsimile (with written confirmation of transmission); or (iii) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses and facsimile numbers (or to such other address or facsimile number as a party may have specified by notice given to the other party pursuant to this provision):

If to the Company or the Manager:

Attn: Manager Evolve VC, LLC
3685 Mt. Diablo Blvd., Ste. 300
Lafayette, CA 94549
kamal@evolve.vc

With a copy to:
Vasquez Benisek & Lindgren LLP Attn: Eric Benisek, Esq. ebenisek@vbllaw.com

If to any Member, to such Member at the address set forth under such Member's name on Exhibit A or any other address which the Manager believes is the last known address of such Member or at which the Manager believes such Member may be contacted.

Section 14.6. Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

Section 14.7. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this Agreement. No assignment of this Agreement or of any rights or obligations hereunder may be made by any Party except in accordance with the terms hereof.

Section 14.8. Intentionally Left Blank.

Section 14.9. Intentionally Left Blank.

Section 14.10. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Any executed counterpart may be delivered by email or other electronic transmission, and facsimile signatures, including those delivered by email or other electronic transmission shall be binding as originals.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Limited Liability Company Agreement as of the date first written above.

THE COMPANY:

KM CRYPTO SPE, LLC

By: /s/ Kamal Ravikant
Kamal Ravikant, Managing Member
Evolve VC, LLC, the manager for KM Crypto SPE, LLC

MEMBER SIGNATURES:

Blockchain Industries

By: /s/ Patrick Moynihan
For Blockchain Industries

SIGNATURE PAGE TO KR CRYPTO SPE, LLC AGREEMENT PG. 1

Exhibit 10.3

Prospective Investor: Blockchain Industries

Contact Person: Patrick Moynihan

Email:

Telephone No:

Fax No:

State/Country of Domicile:

Tax Identification Number: 88-0355407

Subscription Amount (USD): $ 50,000

KR2 CRYPTO SPE, LLC

SUBSCRIPTION AGREEMENT FOR ORIGIN PROTOCOL INVESTMENT

THE OFFERING OF SECURITIES DESCRIBED HEREIN HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), OR UNDER ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. THIS OFFERING IS MADE PURSUANT TO RULE 506 OF REGULATION D UNDER SECTION 4(2) OF THE SECURITIES ACT, WHICH EXEMPTS FROM SUCH REGISTRATION TRANSACTIONS NOT INVOLVING A PUBLIC OFFERING. FOR THIS REASON, THESE SECURITIES WILL BE SOLD ONLY TO INVESTORS WHO MEET CERTAIN MINIMUM SUITABILITY QUALIFICATIONS DESCRIBED HEREIN.

A SUBSCRIBER SHOULD BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE LLC FOR AN INDEFINITE PERIOD OF TIME BECAUSE THE MEMBERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE LAWS OF ANY OTHER JURISDICTION, AND, THEREFORE, CANNOT BE SOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE MEMBERSHIP INTERESTS UNDER THE SECURITIES ACT OR THE LAWS OF ANY OTHER JURISDICTION. TRANSFER OF THE MEMBER INTERESTS IS ALSO RESTRICTED BY THE TERMS OF THE LLC AGREEMENT RELATING THERETO.

This **SUBSCRIPTION AGREEMENT** (this "***Agreement***") is entered into by and among **EVOLVE VC, LLC**, a Delaware limited liability company (the "***Managing Member***"), **KR2 CRYPTO SPE, LLC**., a Delaware limited liability company (the " ***SPE***"), and the investor identified on **SCHEDULE A** hereto (the "***Investor***") in connection with the Investor's purchase of a member interest in the SPE (the " ***Interest***").

1. **SPE Conditions to Closing.** The SPE obligations hereunder are subject to acceptance by the Managing Member of the Investor's subscription and to the fulfillment, prior to or at the time of closing, of each of the following conditions:

(a) The Investor is aware that (i) the primary purpose of the SPE is to invest in developing blockchain technologies and cryptocurrency (sometimes referred to as "Tokens") which is extremely risky and has a very strong possibility of becoming worthless; (ii) further, if the underlying investment of the SPE is successful, Investor can expect to receive an unspecified amount of cryptocurrency transferred to Investor; (iii) once 100% of the available cryptocurrency has been distributed to Investor on a pro-rata basis with the other members of the SPE, then Investor's member interest in the SPE will be voluntarily cancelled, and Investor will no longer be an equity holder in the SPE; (iv) further, because the Interest has not been registered under the Securities Act, there is currently no public market therefor, (v) the Investor may not be able to avail itself of the provisions of Rule 144 of the Securities Act with respect to the Interest, and (vi) before it is cancelled following distribution of any crypto currency, the Interest cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is available. The Investor understands that the SPE is under no obligation, and does not intend, to effect any such registration at any time. The Investor also understands that sales or transfers of the Interest are further restricted by the provisions of the LLC Agreement and, as applicable, securities laws of other jurisdictions and the states of the United States.

(b) The Investor has full power and authority to make the representations referred to in this Agreement, to purchase the Interest pursuant to this Agreement and the LLC Agreement and to deliver the LLC Agreement and this Agreement. The LLC Agreement and this Agreement create valid and binding obligations of the Investor and are enforceable against the Investor in accordance with their terms.

(c) The Investor confirms that the Investor has been advised to consult with the Investor's attorney regarding legal matters concerning the SPE and to consult with independent tax advisers regarding the tax consequences of investing in the SPE. The Investor acknowledges that he, she or it understands that any anticipated United States federal or state income tax benefits may not be available and, further, may be adversely affected through adoption of new laws or regulations or amendments to existing laws or regulations. The Investor acknowledges and agrees that the SPE is providing no warranty or assurance regarding the ultimate availability of any tax benefits to the Investor by reason of the Investor's investment in the SPE.

2. **Anti-Money Laundering Regulations.** The Investor hereby acknowledges that the Managing Member and the SPE's intent is to comply with all applicable federal, state and local laws designed to combat money laundering and similar illegal activities, including the provisions of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("***PATRIOT Act***"). In furtherance of such efforts, Investor hereby represents, covenants, and agrees that, to the best of Investors' knowledge based on reasonable investigation:

(a) None of Investor's capital contributions to the SPE (whether payable in cash or otherwise) shall be derived from money laundering or similar activities deemed illegal under federal laws and regulations.

(b) To the extent within Investor's control, none of Investor's capital contributions to the SPE will cause the SPE or any of its personnel to be in violation of federal anti-money laundering laws, including without limitation the Bank Secrecy Act (31 U.S.C. 5311 et seq.), the United States Money Laundering Control Act of 1986 or the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, and any regulations promulgated thereunder.

(c) The Investor agrees that, if at any time it is discovered that any of the foregoing anti- money laundering representations are incorrect, or if otherwise required by applicable laws or regulations related to money laundering and similar activities, the Managing Member may undertake appropriate actions, and the Investor agrees to cooperate with such actions, to ensure compliance with such laws or regulations, including, but not limited to segregation and/or redemption of the Investor's Interest in the SPE or freezing the Investor's account.

3. **Withholding.** The Managing Member is required to withhold a certain portion of the taxable income and gain allocated or distributed to each Investor unless the Investor provides documentation confirming that such Investor is not subject to withholding, or is subject to a reduced rate of withholding.

4. **Miscellaneous.** This Agreement may be executed in two or more counterparts. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated orally, but only with the written consent of the Investor and the Managing Member. This Agreement is not transferable or assignable by the Investor. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware in all respects as such laws are applied to agreements among Delaware residents entered into and performed entirely within Delaware, without giving effect to conflict of law principles thereof.

INVESTOR REPRESENTATIONS

5. **Investor's Representations.** In connection with the Investor's purchase of the Interest, the Investor makes the following representation on which the Managing Member, the SPE and SPE counsel are entitled to rely:

(a) The Interest will be held under the following type of ownership **[*Please check the applicable box.*]**:

☐ Individual

☐ Joint Individuals [*This includes any person acquiring an interest with his or her spouse in a joint capacity, as community property or similar shared interest.]*

6. **Accredited Investor Representation (for Individuals Only; If Entity Skip to Question #8).** The Investor makes the following representation regarding the Investor's status as an "*accredited investor*" (within the meaning of Rule 501 under the Securities Act).

☐ **(a)** The Investor has a net worth, either individually or upon a joint basis with the Investor's spouse, of at least $1,000,000 (within the meaning of such terms as used in the definition of "*accredited investor*" contained in Rule 501 under the Securities Act), *or* has had individual income in excess of $200,000 for each of the two most recent years, or joint income with the Investor's spouse in excess of $300,000 in each of those years, and has a reasonable expectation of reaching the same income level in the current year.

☐ **(b)** The Investor cannot make the representation set forth in the clause above.

7. **Qualified Purchaser Representation (for Individuals Only; If Entity Skip to Question #8).** The Investor makes the following representation regarding the Investor's status as a "*qualified purchaser*" (within the meaning of Section 2(a)(51) under the United States Investment Company Act of 1940, as amended (the "***Companies Act***")).

☐ **(a)** The Investor is an individual (including any person who is acquiring the Interest with his or her spouse in a joint capacity, as community property or similar shared interest) who either individually or together with the Investor's spouse, owns Investments that are Valued at not less than $5,000,000.

☐ **(b)** The Investor cannot make the representations set forth in the clause above.

8. **Accredited Investor Representation (for Entities Only; If Individual Answer Question Nos. 6 and 7).** The Investor makes one of the following representations regarding the Investor's status as an "*accredited investor*" (within the meaning of Rule 501 under the Securities Act), and has checked the applicable representation **[*Please check the applicable representation.*]**:

✔ **(a)** The Investor is a corporation, SPE, limited liability company or business trust, not formed for the purpose of acquiring the Interest, or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "***Code***"), in each case with total assets in excess of $5,000,000.

☐ **(b)** The Investor is a bank, insurance company, investment company registered under the Companies Act, a broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended, a business development company, a Small Business Investment Company licensed by the United States Small Business Administration, a plan with total assets in excess of $5,000,000 established and maintained by a state for the benefit of its employees, or a private business development company as defined in Section 202(a)(22) of the United States Investment Advisers Act of 1940, as amended.

☐ **(c)** The Investor is an employee benefit plan and *either* (1) all investment decisions are made by a bank, savings and loan association, insurance company, or registered investment advisor, ***OR*** (2) the Investor has total assets in excess of $5,000,000, ***OR*** (3) if such plan is a self-directed plan, investment decisions are made solely by persons who are accredited investors.

☐ **(d)** The Investor is an entity in which all of the equity owners qualify (1) under clause (a) of paragraph 15 in Part II (i.e., an accredited individual); ***OR*** (2) under clause (a)(i) of paragraph 18 in Part III (i.e., an accredited irrevocable trust); ***OR*** (3) under paragraph 27(i) of Part IV (i.e., an accredited IRA); ***OR*** (4) under clause (a), (b), or (c) of this paragraph 30 (i.e., an accredited entity); ***OR*** (5) under this clause (d) of this paragraph 30.

☐ **(e)** The Investor cannot make any of the representations set forth in clauses (a), (b), (c) or (d) above.

9. **Qualified Purchaser Representation.** The Investor makes one of the following representations regarding the Investor's status as a " *qualified purchaser*" (within the meaning of Section 2(a)(51) under the Companies Act) **[*Please check the applicable representation.*]**:

✔ **(a)** The Investor is an entity, acting for its own account or the accounts of others described (1) in clause (a) of paragraph 16 in Part II (i.e., a qualified purchaser individual); ***OR*** (2) in clause (a) or (b) of paragraph 19 in Part III (i.e., a qualified purchaser trust); ***OR*** (3) in paragraph 28(i) of Part IV (i.e., a qualified purchaser IRA); ***OR*** (4) in clause (b), (c), (d) or (e) of this paragraph 31 below; ***OR*** (5) in this clause (a) of this paragraph 31, that in the aggregate owns and invests on a discretionary basis Investments that are Valued at not less than $25,000,000.

☐ **(b)** The Investor is an entity that owns Investments that are Valued at not less than $5,000,000 and is owned directly or indirectly by two (2) or more natural persons related as siblings, spouses (including former spouses) or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations or trusts established by or for the benefit of such persons.

☐ **(c)** The Investor is an entity not covered by clause (a) or (b) of this paragraph 31 above and not formed for the specific purpose of acquiring the Interest, as to which each beneficial owner is a person described (1) in clause (a) of paragraph 16 in Part II (i.e., a qualified purchaser individual); ***OR*** (2) in clause (a)or (b) of paragraph 19 in Part III (i.e., a qualified purchaser trust); ***OR*** (3) under paragraph 28(i) of Part IV above (i.e., a qualified purchaser IRA); ***OR*** (4) under clause (a) or (b) of this paragraph 31.

☐ **(d)** The Investor is an entity, **all** of the outstanding securities of which are owned by persons or entities described (1) in clause (a) of paragraph 16 in Part II (i.e., a qualified purchaser individual); ***OR*** (2) in clause (a) or (b) of paragraph 19 in Part III (i.e., a qualified purchaser trust); ***OR*** (3) in paragraph 28 of Part IV (i.e., a qualified purchaser IRA); ***OR*** (4) under clause (a), (b) or (c) of this paragraph 31 above; ***OR*** (5) under this clause (d) of this paragraph 31. [***If the Investor belongs to this investor category only, please provide the name of the equity owners of the Investor and the investor category which each such equity owner satisfies.***]

☐ **(e)** The Investor is a "*qualified institutional buyer*" as defined in paragraph (a) of Rule 144A under the Securities Act, acting for its own account, the account of another qualified institutional buyer, or the account of a qualified purchaser; *provided* that (i) a dealer described in paragraph (a)(1)(ii) of Rule 144A must own and invest on a discretionary basis at least $25,000,000 in securities of issuers that are not affiliated persons of the dealer and (ii) a plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Rule 144A, or a trust SPE referred to in paragraph (a)(1)(i)(F) of Rule 144A that holds the assets of such a plan, will not be deemed to be acting for its own account if investment decisions with respect to the plan are made by the beneficiaries of the plan, except with respect to investment decisions made solely by the fiduciary, trustee or sponsor of such plan.

☐ **(f)** The Investor cannot make any of the representations set forth in clauses (a), (b), (c), (d) or (e) above.

[**SIGNATURE PAGE FOLLOWS**]

IN WITNESS WHEREOF, the parties hereto have executed this **SUBSCRIPTION AGREEMENT AND INVESTOR QUESTIONNAIRE as of the dates written below.**

INDIVIDUAL INVESTOR:

_____
(Signature)

_____
(Print Name)

Date:_____

ENTITY INVESTOR:

Blockchain Industries
(Legal Name of Entity)

By: /s/ Patrick Moynihan

Name: Patrick Moynihan

Title: CEO

Date: 2/19/2018

CAPITAL COMMITMENT: $ 50,000

SUBSCRIPTION ACCEPTED:

Accepted this 18th day of February, 2018

MANAGING MEMBER:

EVOLVE VC, LLC

By: /s/ Kamal Ravikant
KAMAL RAVIKANT
Manager

SPE:

KR CRYPTO SPE, LLC

By: Evolve VC, LLC
Its: Managing Member

By: /s/ Kamal Ravikant
Kamal Ravikant
Manager

EXHIBIT A

I. CERTAIN RISK FACTORS

Prospective investors should be aware that an investment in KR2 Crypto SPE, LLC, the SPE involves an extreme high degree of risk and a real possibility the entire investment becomes worthless. There can be no assurance that the Member's investment objectives will be achieved, or that an investor will receive a return of its capital, or return of the actual capital itself. In addition, there will be occasions when Managing Member and its affiliates may encounter potential conflicts of interest in connection with the SPE. The following considerations, among others, should be considered before investing.

RISK INHERENT IN BLOCK CHAIN AND CRYPTO CURRENCY INVESTMENTS. The types of investments that the SPE anticipates making involve an extreme high degree of risk. Loss of an investor's entire investment is possible. The timing of profit realization is highly uncertain. Emerging Block Chain technology and Crypto currencies are extremely speculative and volatile and have a high risk of fraud and/or exposure to hacking. Many crypto currency offers have been exposed as complete fraud, including pump and dump schemes where investors are left with worthless investments. Moreover, other crypto currency investments has been the subject of hacking by criminals where investments were lost without recourse by the investors. Block Chain technologies are in their infancy stage and unproven and not widely adopted and may never be. Accordingly, Investor is aware that investing in crypto currency and block chain technlogoy, such as the underlying investment in Origin Protocol, Inc. and its associated "Token" is extremely risky and could result in the entire loss of Investor's investment without any fault of the SPE and Managing Member, Evolve VC, LLC.

RELIANCE ON THE MANAGING MEMBER. The Managing Member will have sole discretion over the investment of the SPEs committed to the SPE as well as the ultimate realization of any profits. As such, the pool of SPEs in the SPE represents a blind pool of SPEs. Investors in the SPE will be relying on the Managing Member to conduct the business as contemplated by this Disclosure. The loss of one or more principals of the Managing Member could have a significant adverse impact on the business of the SPE. No assurances can be given that each of such principals will continue to be affiliated with the SPE throughout its term. Notwithstanding any prior experience that such principals may have in making investments of the type expected to be made by the SPE, any such experience necessarily was obtained under different market conditions and with different technologies at the forefront of development. There can be no assurance that the principals of the Managing Member will be able to duplicate prior levels of success.

CHANGING ECONOMIC CONDITIONS. The success of the Managing Member's investment strategy could be significantly impacted by changing external economic conditions in the United States and global economies. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. Changing economic conditions could potentially adversely impact the valuation of the underlying investment in Origin Protocol, and/or the crypto currency issued by Origin Protocol.

NO MARKET; ILLIQUIDITY OF SPE INTERESTS. Except for the underlying crypto currency distributed to Investor, which may have its own lock-up period, an investment in the SPE will be illiquid and involves a high degree of risk. There is no public market for limited SPE interests in the SPE, and it is not expected that a public market will develop. Consequently, Members will bear the economic risks of their investment for the term of the SPE. Prospective investors will be required to represent and agree that they are purchasing the limited SPE interests for their own account for investment only and not with a view to the resale or distribution thereof.

LEGAL, TAX AND REGULATORY RISKS. Legal, tax and regulatory changes could occur during the term of the SPE that may adversely affect the SPE or the value of the underlying investment in Origin Protocol such as rending the crypto currency illegal, valueless and/or worthless.

EXHIBIT B

FORM W-9 (WITH INSTRUCTIONS)

EXHIBIT C

FORM W-8BEN, FORM W-8ECI, FORM W-8EXP AND FORM W-8IMY (WITH INSTRUCTIONS)

EXHIBIT D

SIGNATURE PAGES TO THE LLC AGREEMENT (3 COPIES)

[Provided under separate cover in distribution e-mail]

LIMITED LIABILITY COMPANY AGREEMENT
OF
KR2 CRYPTO SPE, LLC
A DELAWARE LIMITED LIABILITY COMPANY

THE LIMITED LIABILITY COMPANY UNITS ISSUED IN ACCORDANCE WITH AND REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, THE DELAWARE SECURITIES ACT OR UNDER SIMILAR LAWS OR ACTS OF OTHER STATES IN RELIANCE UPON THE INAPPLICABILITY OF SUCH LAWS UNDER THE CIRCUMSTANCES AND/OR EXEMPTIONS UNDER THOSE ACTS. THESE UNITS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER: (A) THIS LIMITED LIABILITY COMPANY AGREEMENT; AND (B) THE SECURITIES ACT OF 1933 AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

DATED AS OF February 14, 2018

LIMITED LIABILITY COMPANY AGREEMENT
OF
KR2 CRYPTO SPE, LLC

This LIMITED LIABILITY COMPANY AGREEMENT (this "**Agreement**") of KR2 Crypto SPE, LLC, a Delaware limited liability company (the "**Company**") is entered into, and shall be effective, as of February 14, 2018 (the " **Effective Date**"), by and among: (i) the Company; (ii) the members listed on the signature pages hereof (the "**Members**"); and (iii) such Persons who from time to time hereafter, if any, become members of the Company pursuant to the terms hereof (together with the Members, each a "**Member**" and, collectively, the "**Members**" and together with the Company, each a " **Party**" and, together, the "**Parties**") and in accordance with the Delaware Limited Liability Company Act (6 Del.C. § 18-101, et seq.), as amended from time to time (the "**Act**").

WHEREAS, the Company and the Members wish to set forth their respective rights and obligations by entering into this Agreement;

NOW, THEREFORE, in consideration of the mutual promises made herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Certain Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"**Accredited**" shall mean a Person who meets the qualifications of an accredited investor established in Rule 501 of Regulation D of the Securities Act.

"**Adjusted Capital Account Deficit**" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is deemed obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(ii) Debit to such Capital Account the items described in Regulations Sections 1.7041(b)(2)(ii)(*d*)(4), 1.704-1(b)(2)(ii)(*d*)(5) and 1.704-1(b)(2)(ii)(*d*)(6).

The foregoing definition of "**Adjusted Capital Account Deficit**" is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(*d*) of and shall be interpreted consistently therewith.

"**Affiliate**" means (i) with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such first Person, (ii) a partner or member of an entity that holds Units, or (iii) any spouse, child (whether natural or adopted), grandchild, parent, grandparent or sibling of a Holder of Units or a trust or other entity for their benefit. For the purposes of this definition, "***control***" (including, with correlative meanings, the terms "**controlling**", "**controlled by**" and "**under common control with**") means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"**Applicable Federal Rate**" means the interest rate specified for debt instruments of equivalent terms pursuant to Code Section 1274(d)(1).

"**Origin Protocol**" refers to Origin Protocol, Inc., a Delaware corporation established to launch of a network platform that works with the Ethereum block chain to facilitate the shared economy, such as home rentals, ride share and bike share, without intermediary companies such as Airbnb, Uber, etc.

"**Origin token**" refers generically to the tokens offered by Origin Protocol, Inc. The tokens to be received from the Company's investment in Origin Protocol, Inc.

"**Capital Contributions**" means with respect to any Member, the sum of the amount of cash and the fair market value (on the date contributed) of any property (other than money) contributed to the Company by such Member (or its predecessors in interest) with respect to the Units held by such Member.

"Change of Control" means: (i) the sale, transfer, assignment, conveyance or other disposition (including by merger or consolidation in one transaction or a series of related transactions), of more than 50% of all outstanding equity securities, (ii) the consummation of a consolidation, merger or reorganization unless the equity holders immediately before such consolidation, merger or reorganization own, directly or indirectly, at least a majority of the combined securities of the outstanding securities of the entity resulting from such consolidation, merger or reorganization, (iii) the sale, lease, transfer, assignment, conveyance or other disposition of all or substantially all of the assets, or (iv) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) of beneficial ownership (within the meaning of Rule 13d-3 promulgated thereunder) of 50% or more of all outstanding equity securities (including through issuance of new securities).

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Company Minimum Gain**" has the same meaning as "partnership minimum gain" set forth in Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"**Company Subsidiaries**" means any business entity of which the Company and/or any of its other subsidiaries directly or indirectly owns at the time more than 50% of the outstanding voting equity interests of such entity.

"**Depreciation**" means, for each fiscal year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for U.S. federal income tax purposes with respect to an asset for such fiscal year, except that (i) with respect to any asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purposes at the beginning of such fiscal year and which difference is being eliminated by use of the "remedial method" as defined by Regulations Section 1.704-3(d), Depreciation for such fiscal year shall be the amount of book basis recovered for such fiscal year under the rules prescribed by Regulations Section 1.704-3(d)(2), and (ii) with respect to any other asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purposes at the beginning of such fiscal year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the U.S. federal income tax depreciation, amortization, or other cost recovery deduction for such fiscal year bears to such beginning adjusted tax basis; provided, that, if the adjusted tax basis for U.S. federal income tax purposes of an asset at the beginning of such fiscal year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

"**GAAP**" means United States generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession that are in effect from time to time.

"**Gross Asset Value**" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(i) the Gross Asset Value of any asset contributed by a Member to the Company is the gross fair market value of such asset as determined by the Manager at the time of contribution;

(ii) the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager, as of the following times: (a) the acquisition of any additional interest in the Company by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (b) the distribution by the Company to the Member of more than a *de minimis* amount of property as consideration for an interest in the Company; (c) the grant of Compensatory Interests (other than a *de minimis* interest); and (d) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); provided, however, that the adjustments pursuant to clauses (a), (b) and (c) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by the Manager; and

(iv) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Section 743(b), but only to the extent that such adjustments are taken into account in determining capital accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and subparagraph (vi) of the definition of "**Net Income**" and "**Net Loss**" or Section 7.3(f) hereof provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (iv) to the extent the Manager determines that an adjustment pursuant to subparagraph (ii) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv). If the Gross Asset Value of a Company asset has been determined or adjusted pursuant to clause (i), (ii), (iii) or (iv) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Income or Net Loss.

"**Holder**" means any Member that is a holder of Units and any successor Member that is a holder of Units as a result of a Transfer permitted hereunder.

"**Evolve**" means Evolve VC, LLC a Delaware limited liability company located at 3685 Mt. Diablo Blvd., Ste. 300, Lafayette, CA 94549.

"**Liquidity Event**" means (i) a liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary; or (ii) a Change in Control.

"**Manager**" means the Manager and each successor duly elected or designated in the manner provided in this Agreement. The Manager as of the Effective Date shall be Evolve. Manager shall not subcontract, transfer and/or assign Manager's responsibilities hereunder, however, Manager may hire officers, employees and/or contractors to reasonably assist in carryout the business of the Company. The Manager may determine, in the sole discretion of the Manager, that the power of the Manager shall be shared by a board of managers, in which case the word "Manager" shall refer to such board or an individual member of such board as context may require, and the Manager, if then serving shall have the authority to fill all vacancies on such board of managers in the sole discretion of such Manager.

"**Member Nonrecourse Debt**" has the same meaning as the term "partner nonrecourse debt" set forth in Regulations Section 1.704-2(b)(4).

"**Member Nonrecourse Debt Minimum Gain**" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Regulations Section 1.704-2(i)(3).

"**Net Income**" and "**Net Loss**" means, for each fiscal year or other period, an amount equal to the Company's taxable income or loss for such fiscal year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss) with the following adjustments:

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this paragraph shall be added to such income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704- (1)(b)(2)(iv)(i), and not otherwise taken into account in computing Net Income or Net Loss pursuant to this paragraph, shall be subtracted from such taxable income or loss;

(iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subdivisions (ii) or (iii) of the definition of " **Gross Asset Value**" herein, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Income or Net Loss;

(iv) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year, computed in accordance with the definition of "**Depreciation**";

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining capital accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss; and (vii) Any items which are specially allocated pursuant to the provisions of Section 8.3 shall not be taken into account in computing Net Income or Net Loss.

"**Nonrecourse Deductions**" shall have the meaning set forth in Regulations Section 1.7042(b)(1) and 1.7042(c).

"**Nonrecourse Liability**" shall have the meaning set forth in Regulations Section 1.752-1(a)(2).

"**Percentage Interest**" of a Member means the ratio that the aggregate number of Units held by such Member bears to the aggregate number of Units issued and outstanding on a fully diluted basis expressed as a percentage.

"**Person**" means a natural person, corporation, partnership, limited liability company, trust, joint venture, governmental entity or other entity, association or group.

"**Regulations**" means the Income Tax Regulations promulgated under the Code, as amended from time to time.

"**Reward**" the amount of Origin token received from the Company's investment in Origin Protocol and reserved for the Members. The Reward shall be distributed to the Members in proportion to each Member's fully vested ownership percentage. The amount of Reward and timing of its distribution shall be determined by the Manager.

"**Series**" means, when used with reference to a Unit, the Series of Units of which such Unit is a part. On the Effective Date, there are two Series of Units. Any new or additional Series may be issued as set forth in this Agreement. At any time that there are two or more Series of Units outstanding, the Company and each Member agree that the intent is that such Series will be treated as separate series in accordance with Section 18-215 of the Act.

"**Transfer**" means, with respect to any Units, (i) to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Units or any participation or interest therein, whether directly or indirectly, or agree or commit to do any of the foregoing and (ii) a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation, or other transfer of such Units or any participation or interest therein or any agreement or commitment to do any of the foregoing.

"**Common A Units**" is a member interest in the Company which entitles the Common A Unit holder to receive that holder's pro-rata share in the Reward. Following distribution of 100% of the Reward eligible to be distributed from Origin Protocol to the Company, the holders of Common A Units and the Company agree to cancel all Common A Units. Common A Unit holders shall have no other rights, including the right to vote or information rights. The Company has authorized 9,999,990 Common A Units.

"**Common B Units**" is a member interest in the Company which entitles the Common B Unit holder to one vote per Common B Unit. Common B Units are not entitled to receive any Reward, but otherwise enjoy the typical rights of a common stock holder in a Delaware corporation. The Company has authorized ten (10) Common B Units.

"**Winding Up Year**" means the fiscal year in which an event described in Section 11.1 occurs, and each succeeding fiscal year, provided that if an event described in Section 11.1 occurs after the last day of a fiscal year but before the due date of the Company's federal income tax return (determined without regard to extensions) for such fiscal year, the fiscal year preceding the fiscal year in which an event described in Section 11.1 occurs shall be a Winding Up Year.

ARTICLE II

ORGANIZATION, PURPOSE AND POWERS

Section 2.1. Name. The name of the Company shall be KR2 Crypto SPE, LLC.

Section 2.2. Certificate of Formation. The Company was formed by the filing of the Certificate of Formation of the Company with the Secretary of State of the State of Delaware on February 6, 2018.

Section 2.3. Purpose. The purpose of the Company is to engage in any lawful act or activity for which a limited liability company may be organized under the laws of the State of Delaware.

Section 2.4. Powers. The Company shall have the power to do any and all acts reasonably necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of the purpose and business described herein and for the protection and benefit of the Company.

Section 2.5. Principal Office. The principal place of business and office of the Company shall be located at, and the Company's business shall be conducted from, such place or places as may hereafter be determined by the Manager.

Section 2.6. Registered Office. The address of the registered office of the Company in the State of Delaware is 16192 Coastal Highway, in the City of Lewes, County of Sussex, 19958.

Section 2.7. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is Harvard Business Services, Inc., 16192 Coastal Highway, in the City of Lewes, County of Sussex, 19958.

Section 2.8. Qualification in Other Jurisdictions. The Manager shall authorize the Company to be registered or qualified under its own name or under an assumed or fictitious name pursuant to a foreign limited liability company statute or similar laws in any jurisdictions in which the Company owns property or transacts business if such registration or qualification is necessary to protect the limited liability of the Members or to permit the Company lawfully to own property or transact business in such jurisdiction. Any Officer authorized in accordance with the foregoing sentence shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to register or qualify as provided in the foregoing sentence.

Section 2.9. Term. The term of the Company commenced on the date of filing of the Certificate of Formation of the Company on February 14, 2018 in accordance with the Act and shall continue until dissolution of the Company in accordance with Article XI of this Agreement.

Section 2.10. Limited Liability. Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and none of the Members, Managers, Officers, employees or agents of the Company (including a Person having more than one such capacity) shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of acting in such capacity.

ARTICLE III

CAPITALIZATION AND CAPITAL CONTRIBUTIONS

Section 3.1. Initial Capital Contributions. The Members shall make their initial agree to capital contribution to the Company. To the extent the Managers decide to create new Units, or issue a new class or series of Units, the new Units shall dilute each Member's Units equally on a pro-rata basis.

Section 3.2. Additional Contributions. No Member is required, under any circumstances, to make any additional Capital Contributions to the Company. The provisions of this Agreement, including this Section 3.2, are intended to benefit the Members and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Members shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 3.3. Capital Accounts. With respect to each Member, a capital account shall be maintained on the books of the Company in accordance with Regulations Section 1.704-1(b)(2)(iv) (a "**Capital Account**"). Each Capital Account shall be adjusted to reflect such Member's share of allocations and distributions as provided in Articles VIII, IX, and XI of this Agreement, and any additional Capital Contributions to the Company or withdrawals of capital from the Company, including, in such adjustments, the consequences of liabilities assumed, or which are secured by property contributed or distributed, and taking into account Code Section 752(c) and any other applicable provision of the Code and related Regulations. Such Capital Account maintenance provisions, together with the other provisions of this Agreement are intended to and shall further be interpreted and adjusted to comply with the Regulations under Code Section 704(b), and in particular with Regulations Section 1.704-1(b), as determined in good faith by the Manager. Members will have no obligation to restore any negative balance in their respective Capital Account at any time during the term of the Company or upon dissolution and liquidation. Except as otherwise provided in the Regulations, a transferee of all or a portion of a Member's Units shall succeed to the Capital Account of the transferor to the extent allocable to the transferred Units.

Section 3.4. Units. Each Member's limited liability company interests in the Company shall be represented by Units. The Manager shall have the power without the approval of any Member or other Person to make new issuances of Units, repurchase Units, Transfer Units, and other changes effected in accordance with the terms of this Agreement.

Section 3.5. Members. Each Member of a particular Series shall have the same relative rights, powers and duties as and be identical in all respects to all the other Members of such Series.

Section 3.6. Additional Units.

(a) The Company shall not authorize or issue additional Units without the approval of the Manager.

(b) Subject to Section 3.6(a) and Article V, the Manager may, at any time, admit as additional Members, Persons to whom newly issued Units are issued in accordance with this Agreement.

Section 3.7. Loans from Manager or Members. The Manager or any Member may, but is not obligated to, loan to the Company such sums as the Manager determines to be appropriate for the conduct of the Company's business, upon the written consent of the Manager. Any such loans shall be made upon terms and for such maturities as the Manager determines is commercially reasonable.

ARTICLE IV

MEMBERS; VOTING

Section 4.1. Members. Manager shall keep track of the name and the mailing address of each Member.

Section 4.2. Voting and Consent. The Members shall have no voting or consent rights other than those expressly enumerated in this Agreement.

Section 4.3. Admission of Additional Members. Subject to Section 3.6, Section 5 and Section 8.5(e)(ii), one or more additional or substitute Members of the Company may be admitted to the Company. Subject to the foregoing sentence, any additional or substitute Member shall be admitted to the Company as a member of the Company upon its execution of a counterpart signature page to this Agreement and a Unit Purchase Agreement. If a Member Transfers all of its limited liability company interest in the Company pursuant to the terms of this Agreement, such admission shall be deemed effective immediately prior to such Transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company.

Section 4.4. Voting Required for Action. The Company, the Manager and the Members shall not take any of the following actions without the prior written consent or approval of the Managers:

(a) amend, alter, or repeal any provision of the Certificate of Formation, this Agreement or other transaction document in a manner that would prohibit transfers for estate planning purposes.

(b) authorize any investment and/or create a new series of Units as a subseries of such Series or convert or exchange such Series into a new series of Units;

(c) material tax allocations.

Section 4.5. Special Voting Requiring Member Consent. Approval of the following matters requires prior written unanimous consent or unanimous approval by the Members:

(a) Impose any new payment or performance obligations on the holders of the Units, including the requirement to contribute additional capital;

Section 4.6. Information; STANDARD OF CARE.

(a) The Company shall provide Members a K-1 within 90 days after the fiscal year. Members shall NOT have customary inspection rights and the right to make any reasonable requests for information regarding the Company's finances or operations. The Company will endeavor, but has no obligation, to provide information responsive to such requests.

(b) THE MANAGER(S) AND ALL OFFICERS OF THE COMPANY ACKNOWLEDGE THAT THEY HAVE A FIDUCIARY DUTY TO THE COMPANY AND ITS MEMBERS. SUCH MANAGER(S) AND OFFICERS AGREE TO BE BOUND BY THE STANDARD OF CARE IN THEIR DEALINGS WITH THE COMPANY AS REQUIRED UNDER DELAWARE LAW.

ARTICLE V

TRANSFER OF COMPANY INTERESTS

Section 5.1. Prohibited Transfers.

(a) Prohibited Transfers. No Member shall Transfer all or any Units:

(i) if such Transfer would subject the Company to the reporting requirements of the Securities Exchange Act of 1934, as amended, or is prohibited by the Securities Act of 1933, as amended (the "**Securities Act**");

(ii) if such Transfer would cause the Company to lose its status as a partnership for federal income tax purposes or cause the Company to be classified as a "publicly traded partnership" within the meaning of Code Section 7704 and the Regulations promulgated thereunder; and

(iii) without first complying with the terms of this Agreement to the extent applicable to such Member.

(b) Permitted Transfers. Subject to Section 5.1(a), any Member may Transfer all or any of its Units to a transferee in each of the following cases (each a "**Permitted Transfer**") without following the procedures of Section 5.2 or Section 5.3: in the case of any Member that is an individual upon death, by will or intestacy, to (i) his or her siblings, ancestors, descendants or spouse, or (ii) any trust, limited partnership, limited liability company or other entity established for the sole benefit of any of the foregoing Persons for estate planning purposes. Transfer under Section 5.1(b)(ii) shall be permitted during a Member's lifetime provide the Member maintains full authority to vote the Member's Units and no other privileges are afforded transferee until the actual death of the Member.

(c) Conditions to Transfers. In the case of a Transfer of Units (whether a Permitted Transfer, a Transfer made pursuant to Section 5.2, Section 5.3, Article VI or a Transfer otherwise made pursuant to Section 5.1(b), (i) any transferee in such Transfer shall receive and hold such Units subject to the provisions of this Agreement in the same manner as the transferor and (ii) the requesting Member shall pay the Company's reasonable out-of-pocket expenses incurred in connection with such Transfer, including fees and expenses of counsel.

Section 5.2. Right of First Refusal.

(a) Inside Offer. Subject to the terms of Section 5.1, in the event that any Member (the "**Offeror**") desires to Transfer any or all of his, her or its Units in a transaction which is not a Permitted Transfer, the Offeror shall deliver to the Company a written notice of the proposed transaction (hereinafter referred to as a "**First Refusal Notice**") to Transfer the Units which shall set forth the name and address of the proposed purchaser (the " **Third Party Purchaser**") and the material terms and conditions of the proposed transaction, including the purchase price (which must be paid in cash) and the Series and number of Units (the "**Third Party Terms**"). The First Refusal Notice shall be accompanied by a written offer (hereinafter referred to as the "**Inside Offer**") irrevocable for sixty (60) Business Days from its receipt to sell to the Company, on the same terms and conditions contained in the First Refusal Notice. Upon such occurrence, the Company shall be entitled to purchase any or all of the Units subject to the Inside Offer that it chooses. If the Company accept the Inside Offer, the Company shall purchase and pay for such Units in accordance with the terms of the Inside Offer.

(b) Right of First Refusal Procedure. If the Units offered by the Offeror are not purchased pursuant to the Inside Offer, or payment therefor is not made in accordance with Sections 5.2(c) and Section 5.2(d), the Offeror may Transfer the Units to the Third Party Purchaser on the same terms and conditions set forth in the First Refusal Notice during the 180-day period immediately following expiration of the Inside Offer, provided that such transferee shall receive and hold such Units subject to the provisions of this Agreement. All Units Transferred pursuant to this Agreement shall remain subject to the terms of this Agreement. Any Units not purchased pursuant to the Inside Offer or by the Third Party Purchaser within such 180-day period may not be Transferred without again offering them to the Company in accordance with this Agreement.

(c) Closing. The closing of the purchase of Units subscribed for by the Company pursuant to this Section 5.2 shall be as specified in the written notice from the Company to the Offeror, which date shall not be later than sixty (60) days after the receipt by the Offeror of such notice. At such closing, the Offeror shall deliver to the Company appropriate documents representing ownership of the Units, duly endorsed for Transfer and accompanied by all requisite transfer taxes, if any, and such Units shall be free and clear of any liens, claims, options, charges or encumbrances, and the Offeror shall so represent and warrant, and shall further represent and warrant that such Offeror is the sole record and beneficial owner of the Units. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate to effect the sale of the Units, including counterpart signature pages to this Agreement to reflect the status as a Member.

ARTICLE VI

LIQUIDITY RIGHTS

Section 6.1. Sale of the Company. If a Sale of the Company is approved by the Manager (an " **Approved Sale**"), the Company and the Members shall comply with the provisions of this Section 6.1. After such approval, the Manager shall have the authority to negotiate the terms of any definitive documentation, and such approval includes approval of a term sheet, letter of intent or other similar document (each an "**Approved Sale Term Sheet**"), and no further approval shall be required unless the definitive documents materially contradict such Approved Sale Term Sheet. The Manager may abandon any Sale of the Company notwithstanding any approval of such Sale.

(a) "**Sale of the Company**" means any sale, merger, reorganization, consolidation, recapitalization, event, transaction or series of transactions involving the Company pursuant to which any Person or group of Persons (other than any Member or their Affiliates) acquires record and beneficial ownership of all outstanding Units.

(b) An Approved Sale shall be consummated pursuant definitive documentation in form and substance approved pursuant to the approval of the Approved Sale provided that such definitive documentation shall provide that all value provided to the Members in such transaction (whether in exchange for Units or otherwise payable pursuant to the terms of such Sale of the Company) shall be distributed to the Members as if such value were distributed pursuant to Section 9.1(b) (the "**Sale Distribution Provision**").

(c) At the closing of any Sale of the Company that is an Approved Sale, each Member shall (i) sell its Units in accordance with the terms and conditions of the Sale of the Company, free and clear of all liens and encumbrances of any kind (other than those imposed by applicable law), (ii) execute and deliver the definitive documents and Transfer documents that are reasonably necessary or otherwise requested by the Manager as desirable to facilitate such Sale of the Company, (iii) refrain from taking any action that would materially and intentionally delay or interfere with such Sale of the Company, and (iv) otherwise use its commercially reasonable efforts to facilitate the Sale of the Company.

(d) Cooperation. Each Member and the Company shall cooperate in any Approved Sale and use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things proper or advisable in connection with effectuating a Sale of the Company, including, without limitation, with requested by the Manager with respect to a Member and within the power or influence of such Member, and the action of such Member is reasonably necessary or appropriate in connection with any proposed Sale of the Company:

(i) (A) obtaining and cooperating in obtaining any Governmental Consents and (B) causing to be made and cooperating in making all appropriate regulatory filings or applications, in each case, as promptly as commercially practicable;

(ii) (A) assisting in the preparation for and participating in customary and reasonable meetings, due diligence sessions and presentations including making available, at reasonable times and locations, appropriate and requested representatives and personnel, and (B) providing reasonable assistance with the preparation of customary materials related to purchaser's financing, if applicable, including, without limitation, authorizing the distribution of information relating to the Company and Company Subsidiaries to prospective lenders;

(iii) furnishing to (A) to any proposed purchaser in a Sale of the Company, all reasonably requested information concerning the Company, the Company Subsidiaries and the Company Portfolio Investments, including reasonable access to relevant books and records of the Company, the Company Subsidiaries and the Company Portfolio Investments; and

(iv) use commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, necessary, or reasonably advisable on its part under the definitive documents and applicable law to satisfy the conditions to closing, and to consummate and make effective the transactions contemplated by the applicable definitive documents as soon as practicable.

ARTICLE VII

MANAGEMENT AND OPERATION OF THE COMPANY

Section 7.1. Manager Managed Company.

(a) Manager. In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Manager. Unless otherwise provided in this Agreement, the Manager shall have the power to do any and all lawful acts necessary or convenient to or for the furtherance of the purposes of the Company set forth in this Agreement.

(b) Number, Appointment.There shall be one manager, and the Manager shall be Evolve.

(c) Conflicts of Interest. The Manager shall not be required to devote full time to the Company's Business, but shall devote such time as necessary to manage the Company's affairs in an efficient manner. Subject to the other express provisions of this Agreement and subject to other agreements with the Company, if applicable, the Manager, each Member and each officer, if any, of the Company at any time and from time to time may engage in other business ventures of any and every type and description, independently or with others, which is not competitive with and/or conflict with the business of the Company, with no obligation to offer to the Company or any other Member, Manager or officer the right to participate therein. The Manager and Members shall be permitted to invest in any other business ventures of any and every type and description, independently or with others, regardless of whether they are competitive with and/or conflict with the business of the Company, with no obligation to offer to the Company or any other Member, Manager or officer the right to participate therein. In addition to the transaction of business matters contemplated by this Agreement, each of which is hereby expressly authorized and agreed to by each Member on terms not inconsistent with the terms specified in this Agreement, (i) the Company may transact business with the Manager, Member, officer or Affiliate thereof provided the terms of those transactions are not substantially less favorable than those the Company could obtain from unrelated third parties, if a transaction with an unrelated third party is readily available, and (ii) whether or not consistent with clause (i), the Manager, Evolve, any Member and any officer shall be required to disclose in a notice to the Members any transaction or matter (or any proposed transaction or matter) that may be a conflict of interest or potential conflict of interest, and any conflict of interest or potential conflict of interest related to such transaction or matter (or proposed transaction or matter) shall be deemed waived by such Members unless at least one of them notifies the Manager of its objection within thirty (30) days of such notice.

(d) Compensation of Manager. Manager's sole compensation shall be twenty percent (20%) of the Reward issued by Origin Protocol to each Common A Unit holder unless the Manager and the Common A Unit holder have a separate written agreement to the contrary. Manager shall not be entitled to any other compensation, however, Manager is authorized to charge the Company, and be reimbursed thereof, for regular outside operating expenses such as legal and accounting.

Section 7.2. Officers. (intentionally left blank).

ARTICLE VIII

ALLOCATIONS AND OTHER TAX MATTERS

Section 8.1. General Application. The rules set forth below in this Article VIII shall apply for the purposes of determining each Member's general allocable share of the items of income, gain, loss or expense of the Company comprising Net Income or Net Loss of the Company for each fiscal year, determining special allocations of other items of income, gain, loss and expense, and adjusting the balance of each Member's Capital Account to reflect the aforementioned general and special allocations. For each fiscal year, the special allocations in Section 8.3 shall be made immediately prior to the general allocations of Section 8.2.

Section 8.2. General Allocations.

(a) Allocations for a Fiscal Year and a Winding Up Year . After giving effect to the allocations required by Section 7.1(l), the items of income, expense, gain and loss of the Company comprising Net Income or Net Loss of the Company for a fiscal year and the Winding Up Year, shall be allocated among the Persons who were Members during such fiscal year in a manner that will, as nearly as possible, cause the Capital Account balance of each Member at the end of such fiscal year to equal the excess (which may be negative) of:

(i) the hypothetical distribution (if any) that such Member would receive if, on the last day of the fiscal year: (x) all Company assets, including cash, were sold for cash equal to their Gross Asset Values, taking into account any adjustments thereto for such fiscal year; (y) all Company liabilities were satisfied in cash according to their terms (limited, with respect to each Nonrecourse Liability, to the Gross Asset Value of the assets securing such liability); and (z) the net proceeds thereof (after satisfaction of such liabilities) were distributed in full pursuant to Section 9.1(b), over

(ii) the sum of: (x) the amount, if any, which such Member is obligated to contribute to the capital of the Company; and (y) such Member's share of the Company Minimum Gain determined pursuant to Regulations Section 1.704-2(g), and (z) such Member's share of Member Nonrecourse Debt Minimum Gain determined pursuant to Regulations Section 1.704-2(i)(5), all computed immediately prior to the hypothetical sale described in Section 8.2(a)(i).

(b) Loss Limitation. Notwithstanding anything to the contrary in this Section 8.2, the amount of items of Company expense and loss allocated pursuant to this Section 8.2 to any Member shall not exceed the maximum amount of such items that can be so allocated without causing such Member to have an Adjusted Capital Account Deficit at the end of any fiscal year. All such items in excess of the limitation set forth in this Section 8.2(d) shall be allocated first, to Members who would not have an Adjusted Capital Account Deficit, pro rata, in proportion to their Capital Account balances, adjusted as provided in clauses (i) and (ii) of the definition of Adjusted Capital Account Deficit, until no Member would be entitled to any further allocation, and thereafter, to all Members, pro rata, in proportion to their Percentage Interests in the applicable Series.

Section 8.3. Special Allocations. The following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback. In the event that there is a net decrease during a fiscal year in either Company Minimum Gain or Member Nonrecourse Debt Minimum Gain, then notwithstanding any other provision of this Article VIII, each Member shall receive such special allocations of items of Company income and gain as are required in order to conform to Regulations Section 1.704-2.

(b) Qualified Income Offset. Subject to Section 8.3(a), but notwithstanding any other provision of this Article VII, items of income and gain shall be specially allocated to the Members in a manner that complies with the "qualified income offset" requirement of Regulations Section 1.704- 1(b)(2)(ii)(d)(3).

(c) Deficit Capital Accounts Generally. In the event that a Member has a deficit Capital Account balance at the end of any fiscal year which is in excess of the sum of: (i) the amount such Member is then obligated to restore pursuant to this Agreement; and (ii) the amount such Member is then deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), respectively, such Member shall be specially allocated items of Company income and gain in an amount of such excess as quickly as possible, provided that any allocation under this Section 8.3(c) shall be made only if and to the extent that a Member would have a deficit Capital Account balance in excess of such sum after all allocations provided for in this Article VIII have been tentatively made as if this Section 8.3(c) were not in this Agreement.

(d) Deductions Attributable to Member Nonrecourse Debt. Any item of Company loss or expense that is attributable to Member Nonrecourse Debt shall be specially allocated to the Members in the manner in which they share the economic risk of loss (as defined in Regulations Section 1.752-2) for such Member Nonrecourse Debt.

(e) Allocation of Nonrecourse Deductions. Each Nonrecourse Deduction of the Company shall be specially allocated among the Members pro rata to their relative ownership of Preferred Shares.

(f) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset, pursuant to Code Section 734(b) or Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of such Member's interest in the Company, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in accordance with their interests in the Company in the event Regulations Section 1.704- 1(b)(2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies. The allocations pursuant to Sections 8.3(a), 8.3(b) and 8.3(c) shall be comprised of a proportionate share of each of the Company's items of income or gain. The amounts of any Company income, gain, loss or deduction available to be specially allocated pursuant to this Section 8.3 shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) of the definitions of Net Income and Net Loss.

Section 8.4. Allocation of Nonrecourse Liabilities. For purposes of determining each Member's share of Nonrecourse Liabilities, if any, of the Company in accordance with Regulations Section 1.752-3(a)(3), the Members' interests in Company profits shall be determined in the same manner as prescribed by Section 8.3(e).

Section 8.5. Other Allocation Rules.

(a) Tax Allocations; Other Allocation Rules.

(i) Tax Allocations. Tax allocations of each item of income, gain, loss, or deduction of the Company for federal income tax purposes for each fiscal year or other accounting period of the Company shall be made consistent with and in the same proportion as the corresponding allocations of such items of income, gain, loss or deduction that are made pursuant to Sections 8.2 and 8.3 for such year or period, except that, solely for tax purposes, items of income, expense, gain and loss with respect to Company assets reflected hereunder in the Members' Capital Accounts and on the books of the Company at values that differ from the Company's adjusted tax basis in such assets shall be allocated among the Members so as to take account of those differences in a manner which will comply with Code Sections 704(b) and 704(c) and the Regulations promulgated thereunder. The Company shall, at the discretion of the Manager, make, or not make, "curative" or "remedial" allocations (within the meaning of the Regulations Section 1.704-3), provided that the Company shall make "remedial" allocations with respect to the properties contributed or deemed contributed to the Company on or prior to the date hereof.

(ii) Changes in Members' Interests. If during any fiscal year or other accounting period of the Company there is a change in any Member's interest in the Company, the Manager shall allocate Net Income or Net Loss to the Members in the Company in a manner that complies with the provisions of Code Section 706 and the Regulations thereunder.

(iii) Credits. All tax credits of the Company for a fiscal year or other accounting period (or portion thereof, if appropriate) shall be allocated among the Members in accordance with their interests in such items in a manner reasonably determined by the Manager, consistent with applicable law.

(b) Tax Withholding.

(i) If the Company receives proceeds in respect of which a tax has been withheld, the Company shall be treated as having received cash in an amount equal to the amount of such withheld tax, and, for all purposes of this Agreement each Member shall be treated as having received a distribution under Article IX equal to the portion of the withholding tax allocable to such Member, as reasonably determined by the Manager.

(ii) If the Company incurs a withholding tax obligation with respect to the share of income allocated to any Member, any amount which is: (A) actually withheld from a distribution that would otherwise have been made to such Member; and (B) paid over to the applicable taxing authority in satisfaction of such withholding tax obligation shall be treated for all purposes under this Agreement as if such amount had been distributed to such Member under Article IX.

(iii) Taxes withheld pursuant to Sections 8.5(b)(i) or (ii), but which exceed the amount, if any, actually withheld from a distribution which would otherwise have been made to such Member, shall be treated as an interest-free advance to such Member. Amounts treated as advanced to any Member pursuant to this Section 8.5(b)(iii) shall be repaid by such Member to the Company within 30 days after the Manager gives notice to such Member making demand therefor. Any amounts so advanced and not timely repaid shall bear interest, commencing on the expiration of said 30 day period, compounded monthly on unpaid balances, at an annual rate equal to the Applicable Federal Rate as of such expiration date. The Company shall collect any unpaid amounts from any Company distributions that would otherwise be made to such Member.

(iv) The Company shall not be liable for any excess taxes withheld in respect of any Member's Units, and, in the event of any such overwithholding, a Member's sole recourse shall be to apply for a refund from the appropriate governmental authority. If the Company or any of its respective Affiliates, or any of their respective shareholders, partners, members, officers, directors, employees, managers and, as determined by the Manager in its discretion, consultants or agents, becomes liable as a result of a failure to withhold and remit taxes in respect of any Member, then such Member shall, unless otherwise agreed by the Manager in writing, to the fullest extent permitted by law, indemnify and hold harmless the Company or any of its respective Affiliates, or any of their respective shareholders, partners, members, officers, directors, employees, managers and, as determined by the Manager in its discretion, consultants or agents, as the case may be, in respect of all taxes, including interest and penalties, and any expenses incurred in any examination, determination, resolution and payment of such liability. The provisions contained in this Section 8.5(b) shall survive the termination of the Company, the termination of this Agreement and the Transfer of any Units.

(c) Tax Classification of the Company. It is intended that the Company be classified as a partnership for United States federal income tax purposes.

(d) Certain Tax Elections. The Company shall not file any election pursuant to Regulations Section 301.7701-3(c) to be treated as an entity other than a partnership. The Company shall not elect, pursuant to Code Section 761(a), to be excluded from the provisions of subchapter K of the Code.

(e) Publicly Traded Partnership. To ensure that Units are not traded on an established securities market within the meaning of Regulations Section 1.7704-1(b) or readily tradable on a secondary market or the substantial equivalent thereof within the meaning of Regulations Section 1.7704-1(c), notwithstanding anything to the contrary contained in this Agreement:

(i) Establishment of a Market. The Company shall not participate in the establishment of a market or the inclusion of Units thereon; and

(ii) Non-Recognition of Certain Market Transfers. The Company shall not recognize any Transfer made on any market by: (x) redeeming any Units of a Member; or (y) admitting as a Member any transferee pursuant to a Transfer or otherwise recognizing any rights of any transferee, such as a right of such transferee to receive Company distributions (directly or indirectly) or to acquire an interest in the capital or profits of the Company.

(f) Other Tax Elections.

(i) Elections by the Company. Except as provided in Section 8.5(a)(i), relating to Code Section 704(c) allocation methods, and Section 8.5(d) hereof, relating to the tax classification of the Company, and Section 8.5(f)(ii) hereof, relating to Code Section 754 elections, and Section 8.5(f)(iii) hereof, the Manager may make, or refrain from making, in its sole and absolute discretion, any tax election provided under the Code, or any provision of state, local or foreign tax law. All decisions and other matters concerning the computation and allocation of items of income, gain, loss, deduction and credits among the Members, and accounting procedures not specifically and expressly provided for by the terms of this Agreement, shall be determined by Manager. Any determination made pursuant to this Section 8.5(f) by the Manager shall be conclusive and binding on all Members.

(ii) The Company shall make, and shall cause any and all eligible Company Subsidiaries to make, an election under Code Section 754.

(iii) The Company shall make (or refrain from making) any election or utilization of any tax accounting method deemed by them to be necessary or desirable (including, without limitation the closing of the books method) in order to assure that the Members are not with respect to new or additional Series allocated items allocable to periods prior to their respective periods of ownership of Units of such new or additional Series.

(iv) Election by Members. In the event any Member makes any tax election that requires the Company to furnish information to such Member to enable such Member to compute its own tax liability, or requires the Company to file any tax return or report with any tax authority, in either case that would not be required in the absence of such election made by such Member, the Manager may, as a condition to furnishing such information or filing such return or report, require such Member to pay to the Company any incremental expenses incurred in connection therewith.

(v) Other Member Obligations. Promptly upon request, each Member shall provide the Company with any information related to such Member necessary (a) to allow the Company to comply with any tax reporting, tax withholding or tax payment obligations of the Company or (b) to establish the Company's legal entitlement to an exemption from, or reduction of, withholding or other taxes or similar payments, including U.S. federal withholding tax under Sections 1471 and 1472 of the Code. A Member who acquires a Unit shall promptly furnish to the Company such information as the Company shall reasonably request to enable it to compute the adjustments required by Section 755 of the Code and the Regulations thereunder.

(vi) Elections with Respect to Issuance of Certain Compensatory Equity Interests. The Managers shall have the right to amend this Agreement without the approval of any other Member upon publication of final regulations in the Federal Register (or other official pronouncement) to (i) direct and authorize the election of a safe harbor under Treasury Regulations Section 1.83-3(l) (or any similar provision) under which the fair market value of a partnership interest that is transferred in connection with the performance of services ("**Compensatory Interests**") is treated as being equal to the liquidation value of that interest, (ii) provide for an agreement by the Company and all of its Members to comply with all the requirements set forth in such regulations and Notice 2005-43 (and any other guidance provided by the IRS with respect to such election) with respect to all partnership interests transferred in connection with the performance of services while the election remains effective, and (iii) provide for any other related amendments; provided, however, that (x) such amendment shall not adversely affect the interests of any Member without, in each case, the written consent of each Member so affected, it being understood that the Company's ability or inability to deduct any amounts with respect to any such Compensatory Interests will not constitute such an adverse effect, and (y) the Manager provides a copy of such amendment to the Members at least 10 days prior to the effective date thereof.

Section 8.6. Tax Matters Member.

(a) Designation. If the Manager is a Member the Manager is hereby designated as the tax matters partner within the meaning of Code Section 6231(a)(7) (the "**Tax Matters Member**"). If the Manager is not a Member, the Manager shall have the power to designate and remove the Tax Matters Member. In such capacity, the Tax Matters Member shall have all of the rights, authority and power, and shall be subject to all of the regulations of, a tax matters partner to the extent provided in the Code and the Regulations.

(b) Foreign, State and Local Tax Law. If any foreign, state or local tax law provides for a tax matters partner or person having similar rights, powers, authority or obligations, the Tax Matters Member shall also serve in such capacity. In all other cases, the Tax Matters Member shall represent the Company in all tax matters to the extent allowed by law.

(c) Expenses of the Tax Matters Member. Expenses incurred by the Tax Matters Member as the Tax Matters Member, or in a similar capacity as set forth in this Section 8.6, shall be borne by the Company as Company expenses. Such expenses shall include, without limitation, fees of attorneys and other tax professionals, accountants, appraisers and experts, filing fees and reasonable out of pocket costs.

(d) Effect of Certain Decisions by Tax Matters Member. Any decisions made by the Tax Matters Member, including, without limitation, whether or not to settle or contest any tax matter, whether or not to extend the period of limitations for the assessment or collection of any tax and the choice of forum for such contest shall be made in the Tax Matters Member's sole and absolute discretion.

(e) Inconsistent Return Positions. No Member shall file a notice with the IRS under Code Section 6222(b) in connection with such Member's intention to treat an item on such Member's Federal income tax return in a manner that is inconsistent with the treatment of such item on the Company's Federal income tax return, unless such Member has, not less than 30 days prior to the filing of such notice, provided the Tax Matters Member with a copy of the notice and thereafter in a timely manner provides such other information related thereto as the Tax Matters Member shall reasonably request.

(f) Consolidated Audit Rules. In furtherance of the foregoing, in the event the Company is not subject to the consolidated audit rules of Code Section 6221 through 6234 during any taxable year, the Members hereby agree to sign an election pursuant to Code Section 6231(a)(1)(B)(ii) to be filed with the Company's Federal income tax return for such taxable year to have such consolidated audit rules apply to the Company.

ARTICLE IX

DISTRIBUTIONS

Section 9.1. Order of Distributions.

(a) Cash Flow Distributions. Unless modified by the Manager, and subject to Sections 4.4 and 4.5, and Section 9.1(b), the Manager may to the extent permitted by law, with respect to any Series, make distributions of cash generated by operations of the Company and the Company Subsidiaries subject to such Series in the ordinary course of business (but not other assets or cash, including proceeds of borrowing or other financing transactions or proceeds of asset sales, which shall be distributed in accordance with Section 9.1(b)) to the Members of such Series pro rata in proportion to their respective Percentage Interest in such Series.

(b) Distributions Upon Liquidity Event and Otherwise Outside the Ordinary Course of Business. Upon a Liquidity Event, including a dissolution of the Company in accordance with Section 11.1, and payment to creditors that includes the establishment of reasonable reserves in accordance with Section 11.2 and compliance with Section 18802 of the Act, the Company shall distribute the remaining assets of the Company to the Members as set forth below in this Section 9.1(b). Subject to Section 4.4 and 4.5, the Manager may to the extent permitted by law make distributions of cash generated by activities of the Company and any Company Subsidiaries that are not in the ordinary course of business (including proceeds of borrowing or other financing transactions and proceeds of asset sales) to the Members as set forth below in Section 9.1(b)(i). Any distributions made pursuant to this Section 9.1(b) shall be made in the following order:

(i) After payment of the amounts contemplated above, 100% of all distributions in respect of each Series shall be paid to all of the Members holding Units of such Series pro rata in proportion to their respective Percentage Interest in such Series.

(c) Timing of Distributions. The Members acknowledge that the Company shall make Origin token distributions at such times as designated by the Manager, in its sole discretion, and in accordance with the terms set forth herein, provided however, the Manager shall endeavor to distribute Origin token to the Members as soon as they become marketable and/or transferrable and no longer subject to any kind of lock-up or restriction.

(d) Origin Token Distributions. The Members acknowledge that the Company shall make distributions at such times as designated by the Manager, in its sole discretion, and in accordance with the terms set forth herein.

Section 9.2. Non-Cash Distributions. Whenever a distribution provided for in this Article IX shall be payable in property other than cash, the value of such distribution shall be deemed to be the Gross Asset Value of such property.

Section 9.3. Tax Distributions. The Company shall make distributions to Members in the amount equal to any taxes on reportable income arising from such Members' ownership interest in the Company.

ARTICLE X

BOOKS AND RECORDS; REPORTS; INSURANCE

Section 10.1. Books and Records. The Officers will keep appropriate books and records with respect to the Company's business, including all books and records necessary to provide any information, lists and copies of documents required to be provided pursuant to Section 10.2 or pursuant to applicable laws. Each Member shall have reasonable access during normal business hours to discuss the operations and business of the Company with the Officers of the Company, and to inspect, audit or make copies of all books, records and other information relative to the operations and business of the Company at its own expense, subject to reasonable confidentiality agreements that the Manager may impose. The Company shall maintain a system of accounting that permits the Company to produce monthly and annual financial statements on the accrual method in accordance with GAAP, and all expenses required to be accrued on a monthly basis, including employee compensation and bonuses, shall be accrued and included in the documents required to be provided pursuant to Section 10.2.

Section 10.2. Reports.

(a) Tax Reports. The Company will use reasonable efforts to deliver, within 120 days after the end of each fiscal year, to each Member such Member's Schedule K-1 and such other information, if any, with respect to the Company as may be necessary for the preparation of such Member's federal income tax returns, including a statement showing such Member's share of the Company's income, gain or loss, expense and credit for such fiscal year for federal income tax purposes. In the event the Company does not deliver such Schedule K-1, the Company will provide good faith estimates to Members intended to assist the Members in estimating taxable income related to the Units held by them.

Section 10.3. Fiscal Year. The fiscal year of the Company shall be the twelve-month period ending on December 31 of each calendar year, or such other annual accounting period as may be established by the Manager. The taxable year of the Company for federal and applicable state income tax purposes shall be the same as the Company's fiscal year unless a different taxable year is required by applicable law.

Section 10.4. Confidential Information. Notwithstanding anything to the contrary in this Agreement, Members shall have an obligation to keep confidential (or cause its officers, directors or Affiliates to keep confidential) any confidential information of the Company unless disclosure thereof is specifically required by applicable law; provided, however, that in the event disclosure is required by applicable law, the applicable Member shall, to the extent reasonably possible, provide the Company with prompt notice of such requirement prior to making any disclosure so that the Company may seek an appropriate protective order.

ARTICLE XI

DISSOLUTION AND LIQUIDATION

Section 11.1. Dissolution. The Company shall dissolve, and its affairs shall be wound up, upon the first to occur of the following: (i) the written consent of the Manager, as determined by the Manager using any reasonable method, (ii) the sale of all or substantially all of the assets of the Company and each Series thereof unless otherwise elected by the Manager; and (iii) the entry of a decree of judicial dissolution under Section 18802 of the Act.

Section 11.2. Liquidation. Upon dissolution of the Company, the Manager or, if one is appointed, an authorized liquidating trustee, shall wind up the Company's affairs. Upon termination and dissolution of the Company and liquidation of its assets, the Manager or liquidating trustee, as the case may be, shall apply the Company's assets to the payment of all liabilities owing to creditors in accordance with the applicable law. The Manager or liquidating trustee, as the case may be, shall set up such reserves as it deems reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company. Said reserves may be paid by the Manager or liquidating trustee, as the case may be, upon dissolution to a bank or trust company to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period or occurrence of such events as the Manager or liquidating trustee, as the case may be, may in establishing such reserves deem advisable, such reserves shall be distributed to the Members or their assigns in the manner set forth in Section 9.1(b).

Section 11.3. Final Allocation. After paying all liabilities to creditors and providing for reserves in accordance with Section 11.2, the Manager or liquidating trustee, as the case may be, shall make a final allocation of all items comprising Net Income and Net Loss to the Members' Capital Accounts in accordance with Article VIII, which allocation shall take into account any unrealized gains and losses with respect to assets to be distributed in kind in accordance with Sections 1.704 1(b)(2)(iv)(e) and 1.704 1(b)(2)(iv)(f) of the Regulations.

ARTICLE XII

INDEMNIFICATION

Section 12.1. Right to Indemnification of Manager. The Company shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "**Indemnified Person**") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a Manager, while a Manager, is or was serving at the request of the Company as a director, officer, manager, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified Person in such Proceeding.

Section 12.2. Prepayment of Expenses. The Company shall pay the expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition, provided, however, that to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Section 12 or otherwise.

Section 12.3. Claims by Managers. If a claim for indemnification or advancement of expenses under this Section 12 is not paid in full within 30 days after a written claim therefor by the Indemnified Person has been received by the Company, the Indemnified Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Company shall have the burden of proving that the Indemnified Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

Section 12.4. Indemnification of Employees and Agents. The Company may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Company or, while an employee or agent of the Company, is or was serving at the request of the Company as a director, officer, manager, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Manager in its sole discretion. Notwithstanding the foregoing sentence, the Company shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Manager.

Section 12.5. Advancement of Expenses of Employees and Agents. The Company may pay the expenses (including attorney's fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Manager.

Section 12.6. Non-Exclusivity of Rights. The rights conferred on any person by this Section 12 shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the certificate of formation, this Agreement, any other agreement, vote of the Members or disinterested Managers or otherwise. The Manager shall have the power to enter into an additional or supplemental indemnification agreement with the Manager or any Officer providing for indemnification to the maximum extent permitted by applicable law, without the approval of any Member or other Person.

Section 12.7. Other Indemnification. The Company's obligation, if any, to indemnify any person who was or is serving at its request as a director, manager, officer or employee of another corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person actually collects as indemnification from such other corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise. Unless specified in a separate agreement between the Manager and the Company, the obligation of the Company to indemnify the Manager shall primary and any other obligation of any other Person to indemnify the Company shall be secondary.

Section 12.8. Insurance. The Manager may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize the Company or an appropriate Officer or Officers to purchase and maintain at the Company's expense insurance: (a) to indemnify the Company for any obligation which it incurs as a result of the indemnification of Managers, Officers and employees under the provisions of this Section 12; and (b) to indemnify or insure Managers, Officers and employees against liability in instances in which they may not otherwise be indemnified by the Company under the provisions of this Section 12.

Section 12.9. Waiver of Business Opportunities Doctrine. To the fullest extent permitted by law, except as set forth in Section 12.10(d) below, the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to the Manager, any Members or their respective Affiliates (collectively, the "**Business Opportunities Exempt Parties**"). The Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to any Business Opportunity Exempt Party. No Business Opportunity Exempt Party who acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company shall have any duty to communicate or offer such opportunity to the Company, and such Business Opportunity Exempt Party shall not be liable to the Company or to its Members for breach of any fiduciary or other duty by reason of the fact that such Business Opportunity Exempt Party pursues or acquires, or directs such opportunity to another Person or does not communicate such opportunity or information to the Company.

Section 12.10. Other Business.

(a) The parties hereto expressly acknowledge and agree that:

(i) the Business Opportunities Exempt Parties may engage in, or possess an interest in, or other business relationship with, other business ventures or arrangements (unconnected with the Company or the Company Subsidiaries) of any kind and description, independently or with others (an "**Other Business**");

(ii) the Business Opportunities Exempt Parties have or may develop a strategic relationship with businesses that are or may be competitive with the Company and the Company Subsidiaries; and

(iii) the Business Opportunities Exempt Parties will not be prohibited by virtue of their investment in the Company or any of the Company Subsidiaries from pursuing and engaging in any such activities.

(b) The other Members will not acquire, be provided with an option or opportunity to acquire or be entitled to any interest or participation in any Other Business as a result of the participation therein of the Business Opportunities Exempt Parties.

(c) The parties hereto expressly authorize and consent to the involvement of the Business Opportunities Exempt Parties in any Other Business and expressly waive, to the fullest extent permitted by applicable law, any rights to assert any claim that such involvement breaches any duty owed to any other Member or the Company or to assert that such involvement constitutes a conflict of interest by such Persons with respect to any Member or the Company and nothing contained herein shall limit, prohibit or restrict any designee of the Business Opportunities Exempt Parties from serving on the board of directors or other governing body or committee of any Other Business.

Section 12.11. Fiduciary Duties of the Members. Without limiting the fiduciary duties of the Manager, the sole duty and responsibility of any Member pursuant to this Agreement, applicable law or otherwise, shall be to act in the interest of such Member, as determined by the applicable Member in its sole discretion, and there shall be no limitations on such Member's right to act as determined by the Member in its sole discretion, except as otherwise specifically provided herein. In connection therewith, the Member may take into account only the Member's best interests and the Member shall not be required to take into account the interest of any other Member or any other Person other than its own. No Member shall have any fiduciary or other implied duties or responsibilities except those expressly set forth herein, nor shall any fiduciary functions, responsibilities, duties, obligations or any liabilities be read into this Agreement or otherwise exist against such Member. To the maximum extent permitted by applicable Law, no Member shall be a trustee or fiduciary for any Member or the Company by reason of this Agreement. To the maximum extent permitted by Law, each Member and the Company waive any fiduciary or other express or implied covenant, duty or other obligation of the Member to the other Members, the Company, any Company Subsidiaries or any Third Party, except for the specific obligations expressly set forth in this Agreement. To the maximum extent allowed by applicable Law, each Member and the Company waive all of the foregoing and all other duties, responsibilities or obligations (fiduciary or otherwise) that might otherwise apply to each.

Section 12.12. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Section 12 shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

ARTICLE XIII

DISCLOSURE AND WAIVER OF CONFLICTS OF INTEREST

Section 13.1. The Members, the Manager and the Company acknowledge and agree that: (i) the attorneys and law firm that prepared this Agreement ("**Attorney**") acted as legal counsel to the Company and its Manager and not any individual Member; (ii) the Members have been advised by the Attorney that the interests of the Members are opposed to each other and are opposed to the interests of the Company and to the interests of the Manager and, accordingly, the Attorney's representation of the Company and its Manager may not be in the best interests of Members; and (iii) each of the Members have been advised by the Attorney to retain separate legal counsel. THE MEMBERS, THE MANAGER AND THE COMPANY: (A) DESIRE THE ATTORNEY TO REPRESENT THE COMPANY AND ITS MANAGER; (B) ACKNOWLEDGE THAT THE MEMBERS HAVE BEEN ADVISED TO RETAIN SEPARATE COUNSEL AND HAVE EITHER RETAINED SEPARATE COUNSEL OR WAIVED THEIR RIGHT TO DO SO; AND (C) FOREVER WAIVE ANY CLAIM THAT THE ATTORNEY'S REPRESENTATION OF THE COMPANY AND ITS MANAGER OR PREPARATION OF THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT CONSTITUTES A CONFLICT OF INTEREST.

ARTICLE XIV

MISCELLANEOUS

Section 14.1. Amendments. Except as otherwise expressly set forth in this Agreement, this Agreement may not be modified, altered, supplemented or amended (by merger, repeal, or otherwise) except pursuant to a written agreement executed and delivered by the Manager, and any modification, alteration, supplement or amendment shall be binding on all Parties hereto, whether or not such Parties consent thereto.

Section 14.2. Specific Performance. The Parties acknowledge and agree that a breach of this Agreement would cause irreparable damage to the other Parties and that the other Parties will not have an adequate remedy at law. Therefore, the obligations of the Parties under this Agreement shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedies which any party may have under this Agreement or otherwise.

Section 14.3. Applicable Law and Dispute Resolution. The laws of the State of Delaware shall govern this Agreement, excluding any conflict of laws rules. To the extent permitted by applicable law, the provisions of this Agreement shall override the provisions of the Act to the extent of any inconsistency or contradiction between them. Any dispute between any of the Parties hereto or any claim by a Party against another Party arising out of or relating to this Agreement any alleged breach hereof, shall be determined in accordance with the following dispute resolution procedures:

(a) First, senior representatives of the Parties that are involved in the dispute shall meet and confer in good faith to attempt to resolve the dispute as among themselves. If after ten (10) Business Days, such Parties are not able to resolve the dispute as among themselves, any such Party to the dispute may elect by written notice to the other such Parties to submit such dispute to be resolved through binding arbitration.

(b) Second, if applicable, arbitration shall be conducted by a single arbitrator in accordance with the commercial arbitration rules then in force with the American Arbitration Association ("AAA"). The arbitration shall be conducted in Boulder, Colorado and shall be subject to the substantive law of the State of Delaware. If the Parties in dispute cannot agree upon an arbitrator, each such Party shall be entitled to select one arbitrator and all of such arbitrators together shall agree upon another arbitrator to conduct the arbitration. All of the arbitrators selected shall be disinterested persons and individuals skilled in the legal and business aspects of the subject matter of this Agreement and of the dispute, and each shall have at least ten (10) years of experience in negotiating agreements regarding the issuance of securities. In the event that any Party involved in the arbitration shall fail to designate an arbitrator within thirty (30) days following a written request by another such Party to do so, the arbitrators that have been selected shall choose the arbitrator to conduct the arbitration. If the selected arbitrators fail to agree upon the appointment of an arbitrator to conduct the arbitration within thirty (30) days following a written request from any Party to do so, the arbitrator to conduct the arbitration shall be selected by the AAA at the request of any of the Parties in the dispute. The decision rendered by the arbitrators shall be accompanied by a written opinion in support thereof and shall be final, conclusive and binding upon the Parties in the dispute without right of appeal.

(c) Judgment upon any such decision may be entered in any court having jurisdiction thereof, or application may be made to such court for a judicial acceptance of the decision of an order of enforcement, and the Party seeking enforcement shall be entitled to an award of all costs, fees and expenses, including attorneys fees, to be paid by the Parties against whom enforcement is ordered. The fees and expenses of such arbitration shall be borne by the non-prevailing Party, as determined by such arbitration.

(d) Notwithstanding anything to the contrary, any Party may seek injunctive relief, including a temporary restraining order or a preliminary injunction, from a court of competent jurisdiction. The sole venue and jurisdiction for any such matter or action shall be the Federal or state courts residing in Boulder, Colorado.

Section 14.4. Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto) represents the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such
right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

Section 14.5. Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given: (i) when delivered personally by hand (with written confirmation of receipt); (ii) when sent by facsimile (with written confirmation of transmission); or (iii) one Business Day following the day sent by overnight courier (with written confirmation of receipt), in each case at the following addresses and facsimile numbers (or to such other address or facsimile number as a party may have specified by notice given to the other party pursuant to this provision):

If to the Company or the Manager:

Attn: Manager Evolve VC, LLC
3685 Mt. Diablo Blvd., Ste. 300
Lafayette, CA 94549
kamal@evolve.vc

With a copy to:
Vasquez Benisek & Lindgren LLP Attn: Eric Benisek, Esq. ebenisek@vbllaw.com

If to any Member, to such Member at the address set forth under such Member's name on Exhibit A or any other address which the Manager believes is the last known address of such Member or at which the Manager believes such Member may be contacted.

Section 14.6. Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

Section 14.7. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this Agreement. No assignment of this Agreement or of any rights or obligations hereunder may be made by any Party except in accordance with the terms hereof.

Section 14.8. Intentionally Left Blank.

Section 14.9. Intentionally Left Blank.

Section 14.10. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Any executed counterpart may be delivered by email or other electronic transmission, and facsimile signatures, including those delivered by email or other electronic transmission shall be binding as originals.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Limited Liability Company Agreement as of the date first written above.

THE COMPANY:

KM CRYPTO SPE, LLC

By: /s/ Kamal Ravikant
Kamal Ravikant, Managing Member
Evolve VC, LLC, the manager for KM Crypto SPE, LLC

MEMBER SIGNATURES:

Blockchain Industries

By: /s/ Patrick Moynihan
For Blockchain Industries

SIGNATURE PAGE TO KR2 CRYPTO SPE, LLC AGREEMENT PG. 1

EXHIBIT 31.1

CERTIFICATION PURSUANT TO
RULE 13a-14(a) AND 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANE-OXLEY ACT.

I, Patrick Moynihan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Blockchain Industries, Inc. for the period ended January 31, 2018;

2. Based on my knowledge, this report does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of Omni Global Technologies, Inc., as of, and for, the periods presented in this report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for Omni Global Technologies, Inc., and have:

   a. Designed such disclosure controls and procedures to ensure that material information relating to Blockchain Industries, Inc. including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of Blockchain Industries, Inc., disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in Blockchain Industries, Inc.'s. internal controls over financial reporting that occurred during Blockchain Industries, Inc.'s most recent fiscal quarter that has materially affected or is reasonably likely to materially affect, Blockchain Industries, Inc., internal control over financial reporting.

5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to Blockchain Industries, Inc., auditors and the audit committee of Blockchain Industries, Inc., board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect Blockchain Industries, Inc., ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in Blockchain Industries, Inc., internal control over financial reporting.

Dated: March 19, 2018

/s/ Patrick Moynihan
Patrick Moynihan
Chief Executive Officer, Chief Financial Officer and Chairman

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Blockchain Technologies, Inc., (the "Company") on Form 10-Q for the period ended January 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the "Report") the undersigned hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 19, 2018

By: /s/ Patrick Moynihan
Patrick Moynihan
Chief Executive Officer, Chief Financial Officer and Director