

TraceSafe Inc.

10:10 23 Apr 2020

Blockchain Holdings signs agreement with WiSilica to acquire TRACESafe monitoring technology

Blockchain Holdings Ltd (CSE:BCX) announced Thursday that it has reached an agreement with WiSilica Inc to acquire the TRACESafe self-quarantine monitoring technology.

TRACESafe is a unique set of patent-protected health and safety products, including a bracelet with an embedded chip and related software to track the wearer's location.

Originally developed for maternity wards and senior citizen's housing, TRACESafe is now used to help governments and health authorities manage and track people who are in isolation as a result of the coronavirus (COVID-19) pandemic.

READ: Blockchain Holdings closes first tranche of oversubscribed private placement after game-changing TRACESafe acquisition

The government of Hong Kong is already using TRACESafe to manage and enforce its quarantine program for foreign visitors. Blockchain said it expects to roll out TRACESafe in multiple countries over the coming months.

"The acquisition of TRACESafe will further advance our technology and data aggregation business and highlight our role as a value-added investor in disruptive technology startups," Wayne Lloyd, CEO of Blockchain said in a statement.

TRACESafe's CEO Dennis Kwan told investors that the deal with Blockchain would lead to greater deployment opportunities for the technology.

"With the support of Blockchain Holdings, we believe we can launch TRACESafe into a new stage of growth and provide a critical tool to assist governments as they mitigate the spread of COVID-19 and also large corporations and organizations to protect employees' health as they re-open for business," Kwan added.

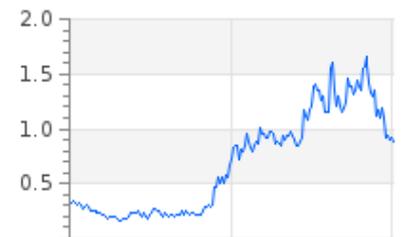
Under the terms of the deal, Blockchain's wholly-owned subsidiary Tracesafe Technologies Inc will acquire TRACESafe from WiSilica for a cash payment on US\$250,000 payable as a refundable deposit in certain circumstances. In addition, WiSilica will receive just over 4.5 million non-voting shares in the subsidiary, exchangeable for an equal amount of Blockchain shares.

WiSilica will also receive nearly 1.5 million preferred shares in Tracesafe, which can be converted to up to 19.3 million shares of Tracesafe upon satisfaction of three separate performance milestones related to the commercialization of TRACESafe assets. The Tracesafe shares are also convertible to Blockchain shares. WiSilica agreed to a set of voluntary conversion restrictions as part of the transactions.

Price: 0.83

Market Cap: \$20.78 m

1 Year Share Price Graph



August 2019 April 2020 August 2020

Share Information

Code: TSF

Listing: CSE

52 week	High	Low
	1.7	0.8

Sector: Tech

Website: www.blockchainholdingsltd.com

Company Synopsis:

TraceSafe is a full suite of real-time location management services and contact tracing solutions enabled through advanced bluetooth beacons in a variety of form factors. TraceSafe's leading cloud management solution ensures both user privacy and comprehensive administrative control. TraceSafe is deployed in mission critical quarantine applications around the world in partnership with leading governments.

action@proactiveinvestors.com

The exchange of Tracesafe shares may be settled by way of cash payment in lieu of the issuance of Blockchain shares.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of TraceSafe Inc. named herein, including the promotion by the Company of TraceSafe Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).