

Hivello app launched at Blockchain trade show Consensus

TORONTO, May 30, 2024 -- Blockmate Ventures Inc (TSX.V: MATE) (OTCQB: MATEF) (FSE: 8MH1) ("**Blockmate**" or the "**Company**") is pleased to announce that its investee, Hivello Holdings, has launched in private beta its passive income generation app at the Consensus 2024 conference in Austin, Texas.

The app has generated significant interest with 19,600 users subscribing to the waitlist of the platform that simplifies Web3 mining for novices that want to apply unused computing power to generate passive income via blockchain channels.

Consensus is the world's largest, longest-running and most influential gathering that brings together all sides of the cryptocurrency, blockchain and Web3 community.

Blockmate owns a 67% stake in Hivello which successfully completed an upsized US\$2.5 million funding round with its latest pre-money valuation of \$9 million in February 2024.

Below is the press release from Hivello detailing the app launch:

DePIN Mining Aggregator 'Hivello' Launches Private Beta Application

With over 19,600 waitlisted subscribers, this milestone marks a significant step toward creating a comprehensive, future-oriented platform that increases awareness of DePINs and simplifies mining through an easy-to-use, convenient application.

- Hivello, a Web3 mining application, has revealed its private beta application at the Consensus event
- Over 19,600 waitlist applications were received during the signup period, which began six months ago, paying a testament to the interest aligning with Hivello's mission to democratize access to decentralized infrastructure.
- The application will allow users to earn passively through DePINs such as GPUs, CPUs, data storage and more.
- The launch follows the recently announced upsized funding round, with the company raising \$2.5 M from backers including Blockchange Ventures, MH Ventures and Blockchain Founders Fund.

(London, Netherlands, 30 May, 2024) – [Hivello](#), a Decentralized Physical Infrastructure Networks (DePINs) aggregator for Web3 mining, today revealed its highly anticipated app at [Consensus](#), following a signup period that began in December 2023. The private beta version, currently available on Windows, will go live to a select group of users chosen from the pool of 19,600 waitlisted subscribers. This milestone marks a significant step toward creating a comprehensive, future-oriented platform that increases awareness of DePINs and simplifies mining through an easy-to-use, convenient application.

The launch follows the upsized funding round [announced in January 2024](#), with the company raising \$2.5 M through prominent backers such as Blockchange Ventures, MH Ventures and Blockchain Founders Fund.

According to [HTX Research and Messari](#), the potential market size of the DePIN sector is estimated to be \$2.2 trillion, with the space projected to grow up to \$3.5 trillion by 2028. Recognizing this, Hivello is on a mission to make DePINs easily accessible worldwide, simplifying the concept of web3 mining for novices. Users will be able to earn passive income by contributing their computer resources such as CPU, GPU, bandwidth and storage to earn tokens.

Hivello addresses the fragmented, expensive and complex sentiment surrounding DePINs, through a familiar, opt-in application that can onboard the masses to DePIN in three simple steps - download, install and earn. The platform's intuitive design and functionality ensures navigation with ease, with the application optimizing resources on even the slowest of hardware.

Domenic Carosa, Co-Founder and Chairman of Hivello, highlighted the launch as the next pivotal step in Hivello's long-term vision, stating, "We are incredibly excited to launch Hivello at the prestigious global event, Consensus, following our successful signup phase. We are eager for users to test the private beta, which will be available to a select group from the 19,600 waitlisted members. Our mission has always been to bring DePINs to the masses, and we believe Hivello will not only remove barriers for those curious about DePINs - but also help create its niche within the Web3 sphere. This launch brings us closer as a company and community to advancing DePIN mining, expanding the DePIN ecosystem, and giving DePIN protocols the recognition they deserve".

The private beta launch at Consensus signifies a pivotal moment for Hivello and the broader ecosystem of decentralized finance by bringing Web3 technology to the masses.

(ENDS)

About Blockmate Ventures Inc.

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

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

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

About Hivello

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

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

For more information about Hivello and to stay updated on its developments, visit www.hivello.com

Hivello Media Contact:

owais@lunapr.io

ON BEHALF OF THE BOARD OF DIRECTORS

Justin Rosenberg, CEO
Blockmate Ventures Inc
justin@blockmate.com
(+1-888-218-6863)

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