

# Belvedere Resources Ltd. Receives Conditional Approval for Its Proposed Change of Business and Files Filing Statement

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VANCOUVER, Oct. 17, 2018 - [Belvedere Resources Ltd.](#) (TSX-V: BEL) (the "Company") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "Exchange") in relation to the Company's proposed "Change of Business" transaction ("COB Transaction").

Furthermore, the Company also announces that it has filed its filing statement dated October 15, 2018 (the "Filing Statement") on SEDAR ([www.sedar.com](http://www.sedar.com)). Full details of the COB Transaction, and of the Company's management, share capital structure and new business following the COB Transaction, are contained in the Filing Statement.

As previously disclosed, the Company is undertaking the COB Transaction pursuant to the policies of the Exchange, with the result that the Company (which will be renamed Helix Applications Inc.) will become a blockchain technology company, listed on the Exchange, with its initial focus being on building blockchain applications. The Company has reserved the stock symbol "HELX" in connection with such proposed name change.

The Company is working to fulfill those conditions for receipt of final approval from the Exchange and to close the COB Transaction. The Company will continue to issue additional press releases related to the COB Transaction and other material information as it becomes available.

The Company will not be obtaining shareholder approval in connection with the COB Transaction, and is not required to do so by the Exchange, because: (i) the COB Transaction is not a "Related Party Transaction" (as defined by the Policies of the Exchange); (ii) Belvedere was without "active operations" (as set forth in Policy 5.2 "Changes of Business and Reverse Takeovers" of the Exchange) prior to the COB Transaction; (iii) the Company will not be subject to a cease trader order and will not otherwise be suspended from trading on completion of the COB Transaction; and (iv) shareholder approval in respect of the COB Transaction is not required under applicable corporate and securities laws.

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*Completion of the COB Transaction is subject to a number of conditions, including but not limited to acceptance by the Exchange. There can be no assurance that the COB Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the COB Transaction, any information released or received with respect to the acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.*

*The Exchange has in no way passed upon the merits of the COB Transaction and has neither approved nor disapproved the contents of this news release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release*

### **Cautionary Note Regarding Forward Looking Statements**

*Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things, completion of the proposed COB Transaction, receipt of requisite approvals for the COB Transaction, receipt of requisite approvals for a name change for the Company and other information concerning the intentions, plans and future action of the Company described herein. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's most recent management's discussion and analysis, a copy of which is filed on SEDAR at [www.SEDAR.com](http://www.SEDAR.com), and readers are cautioned that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.*

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