

ZENCHAIN INC.
(the “**Corporation**”)

RESOLUTIONS OF THE DIRECTORS

The undersigned, being all the directors of the Corporation, hereby consent to and adopt the following resolutions, pursuant to the *Canada Business Corporations Act*, as of the __ day of June, 2018.

Financing

- A. The Corporation proposes to offer to 0982029 B.C. Ltd. and 9378-6184 Quebec Inc. (the “**Investors**”), on a private placement basis, an aggregate of up to 2,000,000 Voting Common Shares in the capital of the Corporation (each a “**Common Share**”) at a purchase price of \$0.10 per share, for aggregate gross proceeds of \$200,000 (the “**Offering**”);
- B. In connection with the Offering, the Corporation wishes to approve certain agreements, share issuances and other matters, including:
 - (a). the subscription agreements (the “**Subscription Agreements**” and each a “**Subscription Agreement**”) between the Corporation and the Investors;
 - (b). pursuant to the Subscription Agreements, the issuance of Common Shares (collectively, the “**Investor Shares**”) to the Investors;
 - (c). the Voting Agreement between the Corporation, its shareholders and the Investors (the “**Voting Agreement**”);
 - (d). the Right of First Refusal and Co-Sale Agreement between the Corporation, its shareholders and the Investors (the “**ROFR and Co-Sale Agreement**”);
 - (e). the Shareholder Rights Agreement between the Corporation, its shareholders and the Investors (the “**Shareholder Rights Agreement**”); and
 - (f). an Indemnification Agreement between the Corporation, and each of Seth Hornby, Kyle Reagan, and Jerome Tremblay (the “**Director Indemnification Agreements**”);
- C. It is desirable for the Corporation to approve the Offering and to authorize certain other matters in connection with the foregoing;
- D. Seth Hornby, being a director of the Corporation, has in accordance with Section 120 of the *Canada Business Corporations Act* given notice to the Corporation, a copy of which is attached hereto as Schedule “A”, disclosing that he has an interest in the Offering by virtue of being an Investor; and
- E. Jerome Tremblay, being a director of the Corporation, has in accordance with Section 120 of the *Canada Business Corporations Act* given notice to the Corporation, a copy of which is attached hereto as Schedule “B”, disclosing that he has an interest in the Offering by virtue of being an Investor.

RESOLVED THAT:

Subscription Agreement

1. The entering into by the Corporation of, and the performance by the Corporation of its obligations under, the Subscription Agreements, substantially in the form presented to the directors, all upon the terms and conditions set forth in the Subscription Agreements, are authorized and approved.

Issuance of Securities

2. Upon the Corporation's receipt from the Investors of the purchase price, in respect of the issuance of the Investor Shares, which amount is determined to be the consideration as set forth in the Subscription Agreements for which such Investor Shares shall be issued, the issuance of the Investor Shares to each relevant Investor as fully paid and non-assessable Common Shares is authorized and approved in the amounts set out below:

Investor	Number of Common Shares	Aggregate Consideration Received
9378-6184 Quebec Inc.	1,800,000	\$180,000
0982029 B.C. Ltd.	200,000	\$20,000

3. The following share certificates be issued, and any director or officer of the Corporation is hereby authorized to execute and deliver such share certificates and the issuance of the shares be recorded in the Securities Register of the Corporation:

Share Certificate No.	Investor	Number of Common Shares
VC-4	9378-6184 Quebec Inc.	1,800,000
VC-5	0982029 B.C. Ltd.	200,000

Shareholder Agreements

4. The entering into by the Corporation of, and the performance by the Corporation of its obligations under, the Voting Agreement, substantially in the form presented to the directors, all upon the terms and conditions set forth in the Voting Agreement, are authorized and approved.
5. The entering into by the Corporation of, and the performance by the Corporation of its obligations under, the ROFR and Co-Sale Agreement, substantially in the form presented to the directors, all upon the terms and conditions set forth in the ROFR and Co-Sale Agreement, are authorized and approved.

6. The entering into by the Corporation of, and the performance by the Corporation of its obligations under, the Shareholder Rights Agreement, substantially in the form presented to the directors, all upon the terms and conditions set forth in the Shareholder Rights Agreement, are authorized and approved.

Director Indemnification Agreement

7. The entering into by the Corporation of, and the performance by the Corporation of its obligations under, the Director Indemnification Agreements, substantially in the forms presented to the directors, all upon the terms and conditions set forth in the Director Indemnification Agreements, are authorized and approved.

General

8. Any director or officer of the Corporation (each, an “**Authorized Signatory**”) is authorized and directed, for and on behalf of the Corporation, to negotiate, finalize, execute and deliver the Subscription Agreements, the Shareholder Rights Agreement, the Voting Agreement, the ROFR and Co-Sale Agreement, and the Director Indemnification Agreements (collectively, the “**Documents**”) with or without the corporate seal affixed, and with such additions, deletions or other changes to the Documents as may be approved by such Authorized Signatory, such approval to be conclusively evidenced by such Authorized Signatory’s execution and delivery of the Documents.
9. Any Authorized Signatory is authorized and directed, for and on behalf of the Corporation, to negotiate, finalize, execute and deliver any and all such further documents, agreements, authorizations, elections or other instruments, with or without the corporate seal affixed, and to take any and all such further action as such Authorized Signatory, in such Authorized Signatory’s sole discretion may determine to be desirable in order to complete the transactions contemplated in these resolutions, such determination to be conclusively evidenced by such Authorized Signatory’s execution and delivery of any such documents, agreements, authorizations, elections or other instruments or the taking of any such action.
10. Any and all actions heretofore or hereafter taken by any Authorized Signatory of the Corporation in connection with any of the transactions contemplated by these resolutions be, and each of them is, authorized, ratified, confirmed, adopted and approved.

[signature page follows]

These resolutions may be executed in counterparts and delivered by means of facsimile or portable document format (PDF), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument and, notwithstanding the date of execution, shall be deemed passed on the date first written above.

Seth Hornby and Jerome Tremblay are directors of the Company and have each declared his respective interest in the matters set out in the above resolutions, as a result of their participation in the matters approved in the resolutions. By signing below, Seth Hornby and Jerome Tremblay are not voting in favour of the above resolutions in respect of which they have an interest, but rather are signing these resolutions solely for the purposes that they should constitute resolutions in writing for the purposes of Section 117 of the Act.

Seth Hornby

SETH HAROLD HORNBY

Kyle Reagan

KYLE ANDREW REAGAN

Jerome Tremblay

JEROME TREMBLAY

SCHEDULE “A”

NOTICE OF DISCLOSURE OF INTEREST

TO: Zenchain Inc. (the “Corporation”)

AND TO: The Board of Directors of the Corporation

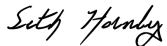
RE: Disclosure of interest in connection with the Offering

Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Resolutions to which this Notice of Disclosure of Interest is attached.

As required under the *Canada Business Corporations Act*, the undersigned wishes to disclose that the undersigned has an interest in the matters set out in the Resolutions to which this Notice of Disclosure of Interest is attached by virtue of being a principal of 0982029 B.C. Ltd., an entity investing in the Corporation in connection with the Offering.

Accordingly, the undersigned will abstain from voting on the Resolutions to which this Notice of Disclosure of Interest is attached.

DATED as of ____ day of June, 2018



SETH HORNBY

SCHEDULE “B”

NOTICE OF DISCLOSURE OF INTEREST

TO: Zenchain Inc. (the “Corporation”)

AND TO: The Board of Directors of the Corporation

RE: Disclosure of interest in connection with the Offering

Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Resolutions to which this Notice of Disclosure of Interest is attached.

As required under the *Canada Business Corporations Act*, the undersigned wishes to disclose that the undersigned has an interest in the matters set out in the Resolutions to which this Notice of Disclosure of Interest is attached by virtue of being a principal of 9378-6184 Quebec Inc., an entity investing in the Corporation in connection with the Offering.

Accordingly, the undersigned will abstain from voting on the Resolutions to which this Notice of Disclosure of Interest is attached.

DATED as of ____ day of June, 2018

Jerome Tremblay

JEROME TREMBLAY