

December 19, 2017

For the attention of:	For the attention of:
The Securities Authority	Tel Aviv Stock Exchange Ltd.
22 Kanfei Nesharim St	2 Achuzat Bayit St.
<u>Jerusalem</u>	<u>Tel Aviv</u>

Dear Sir(s)/ Madam,

Re: **Ad hoc reporting**

Following the Ad hoc Reports dated October 18, 2017 (reference: 2017-01-091435), December 3, 2017 (reference: 2017-01-112746), December 6, 2017 (reference: 2017-01-109345), December 10, 2017 (reference: (2017-01-114771)), the Company is pleased to announce the following:

1. The Registrar of Companies approved the change in the name of the Company to: **Blockchain Mining LTD**, in English: **Blockchain Mining Ltd**.
2. The Company has reached an agreement with BACKBONE HOSTING SOLUTIONS INC. (Hereinafter: "Backbone") and with the main shareholders of Backbone to change the layout of the transaction so that, in the end, the Company will acquire up to 100% of the shares of Backbone against the allocation of up to 66,666,666 shares of the Company.
3. The transaction will be executed in two stages, as follows:
 - 3.1 In the first stage, the Company will acquire approximately 60.7% of the Backbone shares from the main shareholders of Backbone against the allotment of 40,460,000 shares of the Company by way of private placement.
 - 3.2 In the second stage, the Company will offer to all the remaining shareholders of Backbone that hold together about 39.3% of the shares the possibility to acquire from them the shares they hold against the allotment of 26,206,666 shares of the Company. If necessary, this proposal will be made by way of prospectus in accordance with the provisions of any law.
4. It is hereby clarified that the completion of the private allotment, as specified in section 3.1 above, is not conditioned by the existence and/or the completion of the second stages specified in section 3.2 above.
5. If the two stages are completed, and if all shareholders of Backbone accept the offer to transfer to the Company the shares of Backbone they hold against the receipt of shares of the Company, the Company will hold 100% of Backbone shares when the conversion ratio of Backbone shares to the Company's shares has the same conversion ratio as specified in the Ad hoc Report dated December 10, 2017.

6. Upon completion of the due diligence examination, the said outline shall be submitted for discussion and approval by the Board of Directors of the Company, and thereafter, the first stage detailed above shall be submitted for the approval of the General Assembly of the shareholders of the Company.
7. **Detailed information on this matter relating to the need for receiving all of the approvals, including the approval of the General Assembly for the first stage, and then for receiving all of the approvals for the publication of the prospectus in the second stage, as well as all the other suspending conditions specified in the Ad hoc Report dated December 10, 2017, is forward-looking as there is no certainty that all such approvals will be received.**

Sincerely,

**Roy Sabag, CEO and Chairman of the
Board Blockchain Mining Ltd**

[COAT OF ARMS]

State of Israel

Corporations
Authority

Ministry of Justice - Corporations Authority

Companies and
Partnerships
Registrar

Companies and Partnerships Registrar

[EMBLEM]

Company Name Change Certificate

This is to certify that the company

NATURAL RESOURCES HOLDINGS LTD

whose number is 520041526

changed its name and it shall be henceforth called by the name

BLOCKCHAIN MINING LTD

Issued in Jerusalem on the date:

12/17/2017

29 Kislev 778

[seal: "Ministry of
Justice / emblem /
Companies and
Partnerships Registrar"]

[signature]

Eyal Globus, Advocate

Companies and Partnerships
Registrar

Corporations Authority Head

Performed by Liron Magen