

Metaverse Capital Corp

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Global Blockchain Mining concludes crowdsale for provider of 'last mile' internet access to remote regions

Global Blockchain Mining Corp (CSE:FORK) advanced its push into professional services when it said Friday that the AMR crowdsale it conducted on behalf of a Singapore client concluded with 80% of the allocation purchased.

The cryptocurrency company said 320 million AMR tokens were sold for Ammbr Foundation Pte Ltd in the public crowdsale on the Singularity Exchange as well as private sales to institutional clients. The AMR token is a crypto asset that was developed by Ammbr for the automated buying and selling of Internet bandwidth.

Ammbr is working to provide "last mile" internet access to regions and communities that otherwise have no means of access. A crowdsale is a type of project financing that is carried out by issuing cryptocurrency tokens.

READ: Global Blockchain Mining says Nuvo Cash crowdsale shifts to Singularity Exchange

The proceeds were collected in a range of cryptocurrencies including Bitcoin and Ethereum, according to Global Blockchain. The company announced its partnership with Singapore-based Ammbr in October.

Shares of Vancouver-based Global Blockchain Mining climbed C\$0.005 to C\$0.01 in Friday afternoon's Canadian trading. They were up US\$0.001 to US\$0.008 on the OTC Markets.

In January, Ammbr's US-based affiliate AmmbrTech Inc had secured an infrastructure deployment contract with the India-based internet service provider Smartware Technologies Pvt Ltd, with rollouts planned across 53 cities and more than 15,000 villages in India.

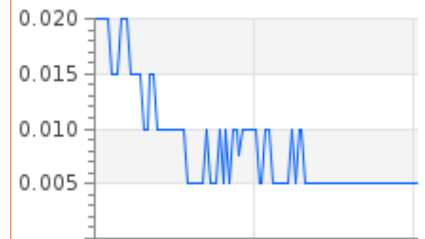
AmmbrTech is beginning production on the first volume production order of Ammbr network hardware for India, which will underpin full commercial deployment beginning in May, according to Global Blockchain.

As part of a move to serve the resources industry as well as providing internet connectivity for disadvantaged communities, Global Blockchain and AmmbrTech are exploring the launch of a wireless mesh network under a joint venture in northern Canada.

'Most pleased with the outcomes'

"We are most pleased with the outcomes of working with FORK so far," Ammbr Managing Director Derick Smith said in a statement. "They have brought about great results in conducting sales of AMR, and cultivated new business opportunities, including a unique arrangement in which we can build wireless mesh networks on Ammbr for northern Canada."

1 Year Share Price Graph



July 2019 September 2019 November 2019

Share Information

Code: FORK
Listing: CSE
Sector: Blockchain & Crypto
Website: metaverse.capital

Company Synopsis:

Metaverse Capital Corp. is a technology company that is engaged in the business of mining blue-chip cryptocurrencies through the deployment of hardware and associated infrastructure to mine these coins. Investors are provided with exposure to these cryptocurrencies without the lengthy, and complicated process that interested investors must undergo in order to gain exposure to these cryptocurrencies.

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Global Blockchain President and CEO Shidan Gouran said "we congratulate Mr. Smith and his team for developing a scalable and dynamic wireless mesh networking solution using blockchain technology."

Earlier this week, the company said the crowdsale it's handling for Nuvo Cash Ltd was shifting to the Singularity Exchange to enable it to tap into a larger number of digital asset types.

-Updates share prices-

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