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Joining us today is Ben Gelfand the CEO of Bluesky Digital Assets that trades on our OTCQB Venture Market under the ticker "BTCWF." Blue Sky Digital Assets is building a high-value digital currency enterprise. Blue Sky mines digital currencies such as bitcoin and ether and is developing value added technology services for the digital currency market including proprietary technology solutions. Ben thanks so much for joining us today.

Ben Gelfand

Happy to be here.

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So Ben quickly talk about your professional background and how you got involved with blue sky and the origin of the mission and vision of the company.

Ben Gelfand

A little bit about my background I've always been in the securities industry I've probably sold and traded every security known to man from treasuries to corporate bonds to stocks. To commodities including cryptos everything under the sun I've held various positions from retail investment advisor to trader to investment banker. Um, I've even worked in private equity a little bit so sort of everything securities and financial is my background I've worked in both the United States and Canada mostly in Canada lately and that's. Really the size of it was that a two-part question.

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And then how did you transition into Blue Sky?

Ben Gelfand

Oh okay, thanks um I think um in twenty ten or twenty Eleven I started to follow bitcoin which is sort of the common carrier sort of leader in the emerging. Crypto industry and I noticed that it was a pretty robust storage of wealth. Whether short-term or long-term it was fungible. It was easily transferable and I saw it in action in a couple of different. Sort of crises. There's a debt crisis in Cyprus where people were going to get haircuts on their bank accounts. They move money into crypto to get it out of Cyprus and

it worked really well for folks that's not really how I see. Future of crypto or bitcoin is for those uses. But after following that I tried to transact in the sector but people didn't understand it enough so there wasn't a lot of activity then it got really hot in 2016 um, mining was taken off so in 2017 we founded a company did a venture capital raise set up a test farm it worked it. It was making money and. We started to build out our company and raise more funds into 2018 then in 2018 was kind of the crypto winter if you want to call it that everything fell apart. The prices of cryptos went down and the financing activity dried up. So. We muddled along and raised small increments of capital and just had conviction to build through the down times and um. In 2019 we got the opportunity to take over a public company. It was already listed on the OTCQB and the Canadian securities exchange CSE. So we cleaned up that corporation got rid of the legacy assets and turned. The company into a pure play crypto vehicle which is now called blue sky digital assets and we continued to build our mining the pandemic I think was ah, kind of a blessing because what it.

Ben Gelfand

Did is allowed us to basically work 24 hours a day on our on our um on our projects. It's kind of funny because. You know it was an awful time and it was a great time for business for us because we were just able to stay in and focus on everything and um here we are now we've done a couple more substantial raises and we you know we have. We have lots of interest now on what we're doing and that that's sort of the genesis of the whole thing.

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That very cool. Um, so and with the recent visibility of cryptocurrencies you know in the media and the news. What insights can you provide to give our audience just a quick understanding of the process of mining these currencies. And how blue sky is contributing to this new Market space. Yeah.

Ben Gelfand

So the process of mining is solving equations using an algorithm on the blockchain. Whatever blockchain you're mining on say the bitcoin blockchain because everybody knows what bitcoin is when you when your computers go in and solve these equations. You're rewarded with little slivers of bitcoin and then as you continue it adds up and you have a whole bitcoin and then many

bitcoin from mining and um, but there are two ways to mine. There's aaac mining. Which is purpose built machines just for mining just for mining one currency that you point your hashing power at and then there's gpu mining which we do as well and we've used it successfully to mine bitcoin. And now currently our Gpu mining is pointed at Ethereum and Gpu mining is using graphic processing units that are in just about every computer they're big in animation as well and gaming. And they have a very high sort of refresh rate. So every time they refresh, you're able to continue to work quicker on the faster you refresh fresh rate the faster your computers can work on solving things on the blockchain and. Gain your reward that way so they offer a lot of flexibility because you can pivot in mind different things at different times based on what reward your team or your Ai decides is the best place to mine. So. That's pretty much how it works. It's just solving puzzles and getting a reward is the simple way to put it. It's no more complicated than that. The complicated part is all the I think all of the configuration. That you have to do your backend software and you really need to be an expert in I t to set up a mine. It's not something you could do in your garage and there's not enough power or cheap power at a retail level. You need industrial. Sort of pricing for power to make it worthwhile um in terms of contribution that we're making we contribute to the global hash rate that supports the network you know if you're looking at the bitcoin blockchain and network. We.

Ben Gelfand

Contribute hashing power when we do work on a blockchain and get rewarded. We've contributed to the integrity of that ledger think of it as a big spreadsheet and um in terms of What we how we contribute overall to the blockchain business I think it's probably ah the second part of our company which is a software development project. We have going on and that's going to be something that's. Very user-friendly and very useful to people that want to use our platform as a resource globally to find out about blockchain about crypto and what they need how to get into it how to enable themselves. Etc. and we'll be talking about that more in the summer and fall.

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And are there any uncertainties or expectations of regulatory measures on digital currencies that you know your company that Blue Sky is focused on.

Ben Gelfand

Well I'm a big supporter of regulation I Want this to be a good experience for everyone I I Hope it's something that the retail. Investor can get into and understand and that there's price Discovery and ability to analyze everything that everything is auditable. Auditable So that the regulators can feel good about it. Um I. Really like to get this out of the wild West mentality that people have about it right now and get it more into the mainstream and make it something that's utilitarian that everybody can use for payments. That everybody can use potentially for savings and investing as Well. I think it needs to be regulated or it's always going to be looked at as sort of. I Guess a speculative type of thing and we don't want that.

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What is Blue Sky's outlook on artificial intelligence for the future.

Ben Gelfand

Um, well first of all I think that's a bit of a misnomer artificial intelligence. There's machine learning and it's already being used now in the equity markets to um to trade stocks. And these traders on the street call them bots because they get in there and they place bids and bids and ask orders and they sort of fight with the human traders and the machines just. Just learn from the behavior of 1 stock or the market. Overall so um, our view on as it applies to crypto and blockchain is that it'll work the same way with. Training cryptos. It'll probably narrow spreads which is not a terrible thing make it a bit harder for human traders and um in terms of Blockchain I think. Artificial intelligence comes in as sort of a search tool. So that's what we're aiming to do with our software development is make an intelligent search tool for people to be able to access everything blockchain or everything crypto or everything digital currency. Whatever. Terms you want to use so that's how we see it working the machines themselves aren't intelligent. The software is not intelligent has to be programmed so it's kind of a strange term. But. I prefer machine learning.

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You got it. Thanks for that explanation. So you also just recently announced an ESG commitment. Can you just briefly talk about the importance of maintaining high ESG standards.

Ben Gelfand

First of all I would say that it's not that hard to do. Um if I look at us as sort of and in in a way, an industrial company. We do consume electricity. We've made a commitment to. Wherever possible. Only use, renewable sources of energy. So right now we're I think 100 % using hydroelectric power whose um, whose supply is abundant and. The infrastructure for which has been in place for 5060 years so there's no polluting going on. We do create heat when we mine. Our heat is then reused by a related business. In our primary mining facility. So the electricity is almost double used for one spend and we're not creating any carbon or anything like that. So we're very efficient and very green that way. We looked at mining in places that use fossil fuel to generate electricity I think they're doing that sort of in some of the oil states or the oil provinces of Canada or natural gas places but we were not doing that. And we've made this commitment. We're sticking to it and we don't see that changing. So I think we're pretty much carbon neutral because we're only using hydroelectric right now to the best of my knowledge.

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What is on the horizon for the company in 2021 and 2022 okay

Ben Gelfand

First of all an expansion of mining to grow our revenue and cash flow and that will be you know, looking 1 year out we're focused on that in a big way. But yeah. Also very important to us is our software development and we see that as a secondary source of revenue. Um, we foresee it as probably at some point an equal source of revenue and. It's going to put a new asset onto our balance sheet and we think that will revalue the company in a positive way. So we think I think this would be an opportune time for someone to look at us now as an investment and the stock is way down. And there's a whole bunch of growth looking forward. So that's the plan for 2021 twenty 22

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And Blue Sky began trading on the OTCQB Venture Market and 2021 and is also cross traded on the CSE tell us about your experience since you've joined the OTCQB market here in the US.

Ben Gelfand

Um I think for us, we've noticed pickup in inquiries from shareholders on the Us side and we've seen the volume turn up. And it's got us more visibility with us investors I think um, having a dual listed share that trades in both currencies is a great thing that way. If people want to trade our stock or buy or stock or maybe participate in some kind of private placement in the future. It'll be priced in us currency. They don't have to do a currency conversion or deal with that monkey business. Um, also the United States is a much bigger market and. Um, probably a hundred times bigger than Canada so that exposure is a very positive thing for us and the support from the OTCQB has been has been great. OTC Markets has been great I mean they've supported us in every way so far.

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Well thank you so much for your time today, Ben it's been a pleasure speaking with you.

Ben Gelfand

Thanks Cecilia appreciate your time.

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Blue Sky Digital assets trades under the symbol BTCWF on our OTCQB Venture Market

**This is an autogenerated transcript and may contain typos.*