

Nigeria's NASD to Deploy Digital Securities Market by Leveraging Blockstation Platform Following SEC Rulebook

SEC approved rulebook following key demonstrations of Blockstation solution

Toronto, Canada and Lagos, Nigeria, June 14, 2022 – NASD OTC Securities Exchange is pleased to announce that it will soon launch a new Digital Securities Platform (N-DSP) through its new Master Agreement with Blockstation and regional partner TK Tech Africa, following the recent publication of the Securities & Exchange Commission's (SEC) Digital Asset Rulebook.

An exchange specializing in capital formation for companies in West Africa, NASD expects the Blockstation platform to create a fast-track for issuers to tokenize their assets, raise funds, and connect with a global investor pool. Further, the platform serves all ecosystem stakeholders including issuers, brokers, custodian banks, depositories, regulators, and investors, providing secure, end-to-end functionality for the entire capital markets lifecycle.

"This agreement is a key part of our strategy to be the most innovative exchange for capital formation in West Africa," says Bola Ajomale, NASD Managing Director and CEO. "By building the N-DSP on the Blockstation platform, we stand to create a secure, efficient and dynamic solution for issuers to tokenize, as well as connect with both brokers and investors more easily than ever before. More broadly, this cutting-edge technology furthers NASD's mission to enable economic development in Africa through consistent innovation, fulfilling our commitment to our stakeholders and the Nigerian economy at large."

The Master Agreement is the latest milestone in this initiative, following a successful pilot of the Blockstation platform in 2021 which involved NASD, Stanbic IBTC Bank, Stanbic IBTC Custodian, Capital Assets Limited, Afrinvest Limited, Greenwich Merchant Bank, Utica Capital, Anchoria Investments & Securities Ltd, and Coronation Merchant Bank. The pilot proved the system's suitability to support end-to-end workflow for all stakeholders in full compliance with market integrity, KYC/AML, and other regulatory requirements.

Speaking on the collaboration between Blockstation, TK Tech Africa and NASD, TK Tech Managing Director Damola Akindolire expressed delight regarding the achievement of this critical milestone and highlighted how the new SEC guidelines will enhance investor confidence and market transformation.

"We are honoured to be directly involved with this process in Nigeria through NASD, and our strategic regional partner TK Tech Africa to advocate for the new digital asset rules," says Matt Singh, Head of Business Strategy for Blockstation. "Considering Nigerians made over 274 billion dollars' worth of transactions in e-payments in the first four months of 2022, Nigeria is in a perfect position to leverage blockchain-based investments for its citizens."

As knowledge of digital securities is critical to the successful takeoff of the digital securities market in Nigeria, NASD and its partners will run the second of their enlightenment webinars *Perspectives on Virtual Assets in the Capital Market* on June 15 at 11am. Register here:

https://us02web.zoom.us/webinar/register/WN_aG1MsW2wTTuSjEXOGHUgSQ

About NASD OTC Securities Exchange

NASD OTC Securities Exchange (NASD) is a Self-Regulatory Organization licensed by the Securities and Exchange Commission to operate an Over the Counter (OTC) securities exchange in Nigeria for Unlisted Public Securities. NASD manages Primary markets for new capital raises and Secondary markets for existing shareholder liquidity through its community of participants. Our service offerings are designed to deepen the capital market, enhance investor confidence level and ease the capital raise process for businesses.

NASD OTC Exchange is a member of the Association of Securities Exchanges of Africa (ASEA), Lagos Chamber of Commerce (LCC) and the Association of Securities Exchanges of Nigeria (ASEN).

NASD media contact:

Anthonia Uzoukwu
Head, Human Resource and Administration
081-3-9393151
aouzoukwu@nasdng.com

About Blockstation Inc.

Blockstation is a holistic, blockchain-driven platform for the entire lifecycle of tokenizing, listing, trading, clearing and settlement of digital assets and securities within the regulated capital marketplace. As an ecosystem solution, Blockstation serves international stock exchanges and their network of broker-dealer, regulator and depository partners with turn-key, end-to-end functionality to incorporate digital assets into their book of business, empowering them to attract new issuers, generate increased trading revenue, and satisfy market demand for digital assets.

Blockstation media contact:

Michael Spiar
Communications & Education Manager
michael.spiar@blockstation.com
1-833-599-7180 X3

About TK Tech Africa

TK TECH AFRICA LIMITED is a technology company that is focused on using blockchain technology to digitize assets, create alternative asset classes and transform financial market transactions in Africa.

TK Tech Africa Media Contact:

Apata Akinfenwa
Business Development
info@tkafri.com
234-1-4545873