

Long Blockchain Appoints New CEO, Announces Privatization

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FARMINDALE, NEW YORK, UNITED STATES, February 23, 2021 /EINPresswire.com/ -- Farmingdale, NY (February 23, 2021) — Long Blockchain Corp. (“Long Blockchain” or the “Company”) today announced that it has appointed Toby Carroll as the new Chief Executive Officer. Mr. Carroll will immediately replace Andy Shape who will step down to focus on his other business affairs.

Mr. Carroll is the current CEO and founder of Kinect Hub, a blockchain enabled token provider whose donations application and platform is focused on disrupting how charitable giving is originated and deployed amongst the Christian community. The platform proposes to eliminate infectious disease and revolutionize healthcare with a focus on wellbeing, education, engagement, sovereignty and the collective good. Mr. Carroll intends to work with the Company’s existing shareholders to potentially merge or form a Joint Venture between Kinect and LBCC and continue to explore blockchain and other cutting edge technology solutions.

KinectHub, a blockchain-enabled donations application and platform that is focused on disrupting how charitable giving is originated and deployed amongst the Christian community. The platform provides an incorruptible and fully auditable ledger that delivers full accountability for every dollar donated, significantly reducing the likelihood of fraud and disrupting a ~US\$770bn/annum market in the process.

KinectHub bootstraps Bitcoin, the most secure global blockchain, to make entering new markets and implementing security, tracking and accountability features of our application far simpler.

By improving efficiency through currency and fee leakage and ensuring the honesty of multiple intermediaries, has the power to more than quadruple the power of every dollar donated versus the current industry model.

In relation to the appointment of Mr. Carroll and recent developments, the Company has given formal notice of its voluntary settlement to delist its common stock from OTC Capital Market and to deregister its common stock under Section 12(J) of the Securities Exchange Act of 1934 (the “Exchange Act”). The Company has made the decision to delist its common stock and suspend its reporting obligations under the Exchange Act. The savings derived from this change are

expected to be financially meaningful.

About Long Blockchain Corp.:

Long Blockchain Corp. is focused on developing and investing in globally scalable blockchain technology solutions. It is dedicated to becoming a significant participant in the evolution of blockchain technology that creates long-term value for its shareholders and the global community by investing in and developing businesses that are “on-chain”. Blockchain technology is fundamentally changing the way people and businesses transact, and the Company will strive to be at the forefront of this dynamic industry, actively pursuing opportunities.

Forward Looking Statements:

This press release includes statements of the Company’s expectations, intentions, plans and beliefs that constitute "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are intended to come within the safe harbor protection provided by those sections. These statements, which involve risks and uncertainties, relate to the discussion of the Company’s business strategies and its expectations concerning future operations, margins, sales, new products and brands, potential joint ventures, potential acquisitions, expenses, profitability, liquidity and capital resources and to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable. These statements include any statement that does not directly relate to a historical or current fact.

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