

Cypherpunk Holdings Inc. Takes 4.5% Stake in Wasabi Wallet

TORONTO, ONTARIO, Canada, November 21, 2019 – Cypherpunk Holdings Inc. (“**Cypherpunk**” or the “**Company**”) (CSE: HODL) is pleased to announce that it has completed an equity investment in zkSnacks Limited (“**zkSnacks**”), whose products include Wasabi Wallet. Wasabi Wallet is an open-source, non-custodial, privacy-focused Bitcoin wallet for desktop use, that implements trustless coin shuffling with mathematically provable anonymity.

Under the terms of the transaction, Cypherpunk Holdings acquired ordinary shares of zkSnacks from its founding shareholders, representing 4.5% of the issued and outstanding ordinary shares of zkSnacks, for an aggregate purchase price of \$337,500. In addition, the Cypherpunk Holdings’ Chief Investment Officer, Moe Adham, has joined zkSnacks’ board of directors.

Commentating on the investment, Cypherpunk Holdings, President and CEO, Dominic Frisby, said: “It’s taken a lot of work and several months to get this deal over the line, so I would like to both thank and congratulate everyone involved. We have been most impressed with the Wasabi product and with the growth zkSnacks has displayed. We also believe its role in restoring fungibility to bitcoin will be vital. We are very excited to be coming on board as shareholders and participating in the continuing growth of zkSnacks.”

ZkSnacks CEO, Bálint Harmat, added, “In Cypherpunk Holdings, we believe we have found not only an investor, but a strategic partner with whom we share common interests and goals regarding privacy. We are looking forward to participating together as we continue to grow the business of zkSnacks.”

Cypherpunk Holdings Inc. invests in companies, technologies and protocols, which enhance or protect privacy. Its strategy is to make targeted investments in businesses and assets with strong privacy, often within the blockchain ecosystem, including select cryptocurrencies. Cypherpunk’s common shares trade on the Canadian Securities Exchange under the symbol “HODL”.

Cautionary Note Regarding Forward-Looking Information

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This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved”. Forward-looking information includes, but is not limited to the Company’s goal of making investments in businesses and assets with strong privacy, within the blockchain ecosystem, including select cryptocurrencies, or otherwise and enhancing value. There is no assurance that the Company’s plans or objectives will be implemented as set out herein, or at all. Forward-looking information is based on certain factors and assumptions the Company believes to be reasonable at the time such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law. Investors are cautioned against attributing undue certainty to forward-looking statements.

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