

## **Cypherpunk Holdings Inc. Announces Closing of Oversubscribed Non-Brokered Private Placement**

**TORONTO, ONTARIO, Canada, January 15, 2021** – Cypherpunk Holdings Inc. (“**Cypherpunk**” or the “**Company**”) (CSE: HODL) a sector leader for privacy-technology investments is pleased to announce that, further to its press release of December 23, 2020 it has closed an oversubscribed, non-brokered private placement offering (the “**Offering**”) through the issuance of 19,867,470 Units (“**Units**”) at a price of C\$0.15 per Unit for gross proceeds of C\$2,980,120. Each Unit is comprised of one common share (each a, “**Common Share**”) in the capital of the Company and one half of one whole Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share at an exercise price of C\$0.25 until January 15, 2023.

The net proceeds and additional capital from the Offering will be used to continue investing as per the Company’s outlined investment strategy in cryptocurrencies, companies, technologies and protocols that enhance or protect privacy often in the blockchain ecosystem.

In connection with the Offering, certain eligible finders received cash commissions in the aggregate amount of \$17,550. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable security legislation. This Offering is subject to final approval of the Canadian Securities Exchange.

The Offering constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”), as insiders of the Company acquired 2,561,667 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

### **About Cypherpunk Holdings Inc.**

Cypherpunk is a company set-up to invest 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. Current equity investments include Samurai Wallet, Wasabi Wallet, Chia, NGRAVE, and Hydro 66.

### **Cautionary Note Regarding Forward-Looking Information**

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 intention to complete the private placement offering and its goal of making investments in the blockchain and other sectors 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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