TORONTO, ONTARIO, April 13, 2021 /Newsfile Corp. - Cypherpunk Holdings Inc. (CSE: HODL, OTC: KHRIF) (the "Company"), a sector leader for privacy-technology investments, is pleased to announce that it has purchased 68.16 bitcoins for an aggregate purchase price of approximately $5 million (Canadian dollars), inclusive of fees and expenses. The average price per bitcoin was $58,092. As a result of this acquisition, the Company now holds an aggregate of 350 bitcoins.

The purchase by the Company of additional bitcoins was made in accordance with its newly updated capital allocation and treasury management strategy for the Company’s capital in excess of its working capital and other investment requirements. Under the Company’s current capital allocation plan, the Company intends to continue to maintain cash assets that are sufficient to meet the day-to-day working capital requirements of its business and its investment needs. In addition, under this plan, the Company’s objective is to hold a majority of its unallocated resources in bitcoin, which the Company now regards as its primary treasury reserve asset (being all unallocated cash and bitcoin assets of the Company in excess of the Company’s anticipated near term working capital and other investment capital needs), subject to market conditions and the Company’s anticipated needs for cash assets.

In connection with its holdings of digital assets, such as bitcoin and any other applicable cryptocurrencies, the Company has adopted controls to guard against the risk of loss and/or theft associated with holding such assets. For example, the Company uses third-party custodians to safeguard all or a substantial portion of its digital assets. Certain information about such third party custodial arrangements which the Company believes could be important to investors is available on the Company’s website at: https://cypherpunkholdings.com/security-operations/.

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 Samourai 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", "shall", "anticipates", "believes", "intends", "forecast", "estimates", "projects", "predicts", "should", "target", "potential", "forecasts", "outlook" or "tends", or variations of such words and phrases or the negative versions thereof. Such forward-looking information includes, but is not limited to, statements in respect of future events or performance of the Company, its anticipated future financial performance, the market price of the Company’s securities and the terms of the Company’s existing and future capital structure. Forward-looking information can also be identified by statements that are not adherent to historical facts. Such forward-looking information includes, among others, statements concerning: the Company’s future financial performance; the Company’s future capital allocation and capital management strategy; the Company’s future capital requirements and use of capital; the Company’s future working capital requirements and use of capital; and the Company’s future business and investment objectives. The forward-looking information contained in this news release is based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes to be appropriate, including, but not limited to, the Company’s capital allocation and treasury management strategy, the Company’s working capital requirements and use of capital, the Company’s investment objectives and plans, and the Company’s belief that the Company’s capital allocation and treasury management strategy is appropriate.

Forward-looking information involves known and unknown risks and uncertainties and is subject to inherent risks and uncertainties, including, but not limited to, general economic and market conditions, fluctuations in currency exchange rates, political and social stability, market price and demand for the Company’s products and services, changes in the Company’s financial condition, changes in tax laws and regulations, changes in the Company’s capital structure, the Company’s ability to raise additional capital on reasonable terms, the Company’s ability to retain and attract key personnel, changes in the Company’s tax position, changes in the Company’s capital structure, changes in the Company’s working capital requirements, changes in the Company’s investment objectives and plans, changes in the Company’s financial condition, changes in tax laws and regulations, changes in the Company’s capital structure, and changes in the Company’s working capital requirements.

The forward-looking information in this news release speaks only as of the date hereof. The Company disclaims any intention or obligation to update any forward-looking information, whether as a result of new information, future events or otherwise, save and except as required by law.
"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 planned allocation of assets and its treasury management. 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. Such factors include the historical price volatility of bitcoin; uncertainty regarding the regulatory treatment of bitcoin under various securities, commodities, and other regulatory regimes; the potential for significant impairment charges to the Company's earnings in the event of a decrease in the price of bitcoin and resulting volatility in the Company’s reported assets and earnings; the potential for security breaches or other cyberattacks that could result in a partial or total loss of the Company’s bitcoin assets; and other risks detailed in the Company’s disclosure documents filed under its profile on www.sedar.com. 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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