

Cypherpunk Holdings Provides Corporate Update

Update on Equity Holdings and IP Leasing Arrangement

TORONTO, ONTARIO, May 28, 2021. - **Cypherpunk Holdings Inc. (CSE: HODL, OTC: KHRIF)** (the “Company” or “Cypherpunk”), a sector leader for privacy-focused investments, is pleased to provide the following corporate update.

Equity stake in Chia Network

The Company has been an investor in Chia Network Inc. (“**Chia Network**”) since July 2018, through its investment of USD \$300,000 via a simple agreement for future equity (SAFE). Under the terms of the SAFE, on May 10, 2021, the Company received 19,860 shares of Series B Stock of Chia.

Chia Network develops an energy-efficient decentralized blockchain, created by Bram Cohen, the inventor of BitTorrent. In May 2021, Chia Network announced the launch of its digital currency “Chia”.

Commenting on this latest update Antanas Guoga, CEO of the Company stated: “We are happy with our decision to invest in Chia Network. The environmental impact caused by cryptocurrencies has been at the forefront of many discussions in the industry and we believe that this is an issue that needs addressing. Chia Network uses spare storage space on hard drives to verify blockchain transactions instead of using the energy-intensive “proof of work” model employed by other cryptocurrencies, which makes Chia an exciting “green” alternative to other digital currencies. We are pleased that Chia Network continues to advance and develop its business.”

IPv4 Leasing Arrangement

Following the Company’s purchase of 16,384 IPv4 addresses in March 2021, the Company has secured a leasing arrangement. The leasing arrangement is currently generating 14.8% yield per annum on the original investment.

Cash, Cryptocurrency position & Corporate Update

The Company currently holds 360 Bitcoin and over CAD \$6,000,000 in cash and is thus well-positioned to further deploy capital and continue to follow its core investment strategy.

About Cypherpunk Holdings Inc.

Cypherpunk is a company that 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. This is 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 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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