



CYPHERPUNK
HOLDINGS

VISION MISSION PHILOSOPHY

Cypherpunk's renewed focus

Cypherpunk Holdings Inc.
Investor Call December 2021

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Currency: All amounts are in CAD dollars, unless otherwise indicated.

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MISSION...



A better way to HODL vs. comparable index.



Drawdown risk management + deploy for diversified yield generation.



Combine exclusive deal flow with Bitcoin to generate enhanced investment returns.



Generate alpha, second to none!

VISION...



Be at the forefront of blockchain-enabled digital revolution.



Be vested in emerging protocols & standard-setting technologies.



Work with nascent project founders - help them turn theory into reality



INVESTMENT THESIS



OUR INVESTMENTS ARE DRIVEN BY FIVE CORE PILLARS:



- 1 Infrastructure, protocols and **STANDARD-SETTING** tech
- 2 Layer 2 and Layer 3 projects with **STRONG USE CASES**
- 3 People and agents of change seeking to **CHALLENGE ACCEPTED NORMS** and **PRACTICES** with respect to the way we work, rest and play
- 4 A fundamental investment thesis that is **MARKET-ORIENTED UNDOGMATIC** and uncompromisingly **VISIONARY**
- 5 Tax-effective **RISK-ADJUSTED RETURNS** through RRSP and TFSA



WHY INVEST THROUGH HODL...



Smart alpha
crypto investing

Tier One Management
and Board



First-mover
advantage in
bespoke projects

Extensive capital
market experience



Strategy with unique blend
of value + momentum

Lightweight, high
cadence, low drag!





HODL ENTERS THE 'METAVERSE'...



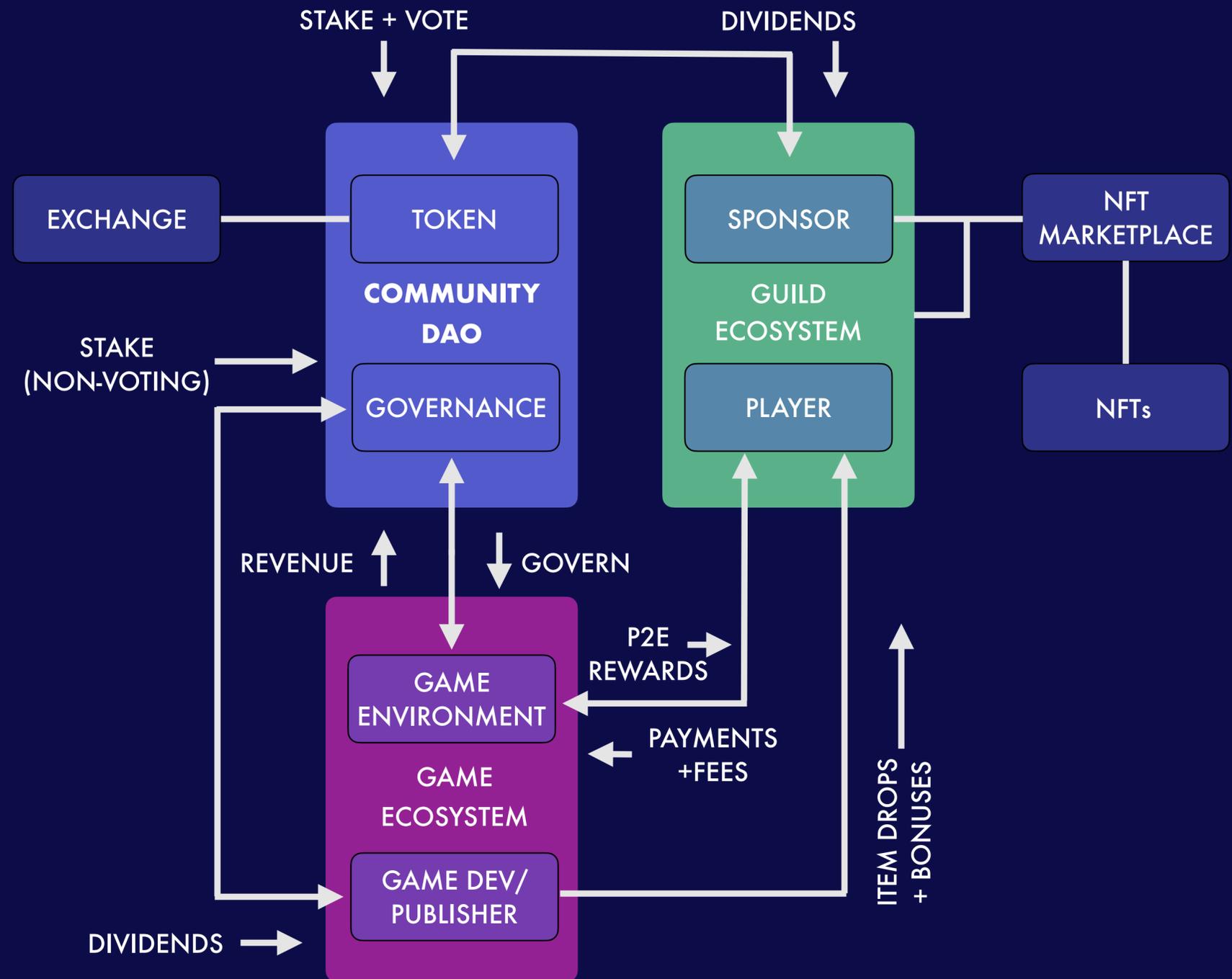
HODL IS LASER-FOCUSED ON VALUE EDGE OF DEFI!

From HODL's vantage point...

- ▶ Non-Fungible Tokens are transforming the way we create and transfer value-add. Innovations in **democratized programmable logic** have made it possible for anyone to become a **content creator!**
- ▶ Layer 2 & 3 applications are changing people's lives and **rewriting the rules of supply and demand**. HODL sits on the bleeding edge of that change...and we want you to join us!

PLAY-TO-EARN & PLAY-AND-EARN ...

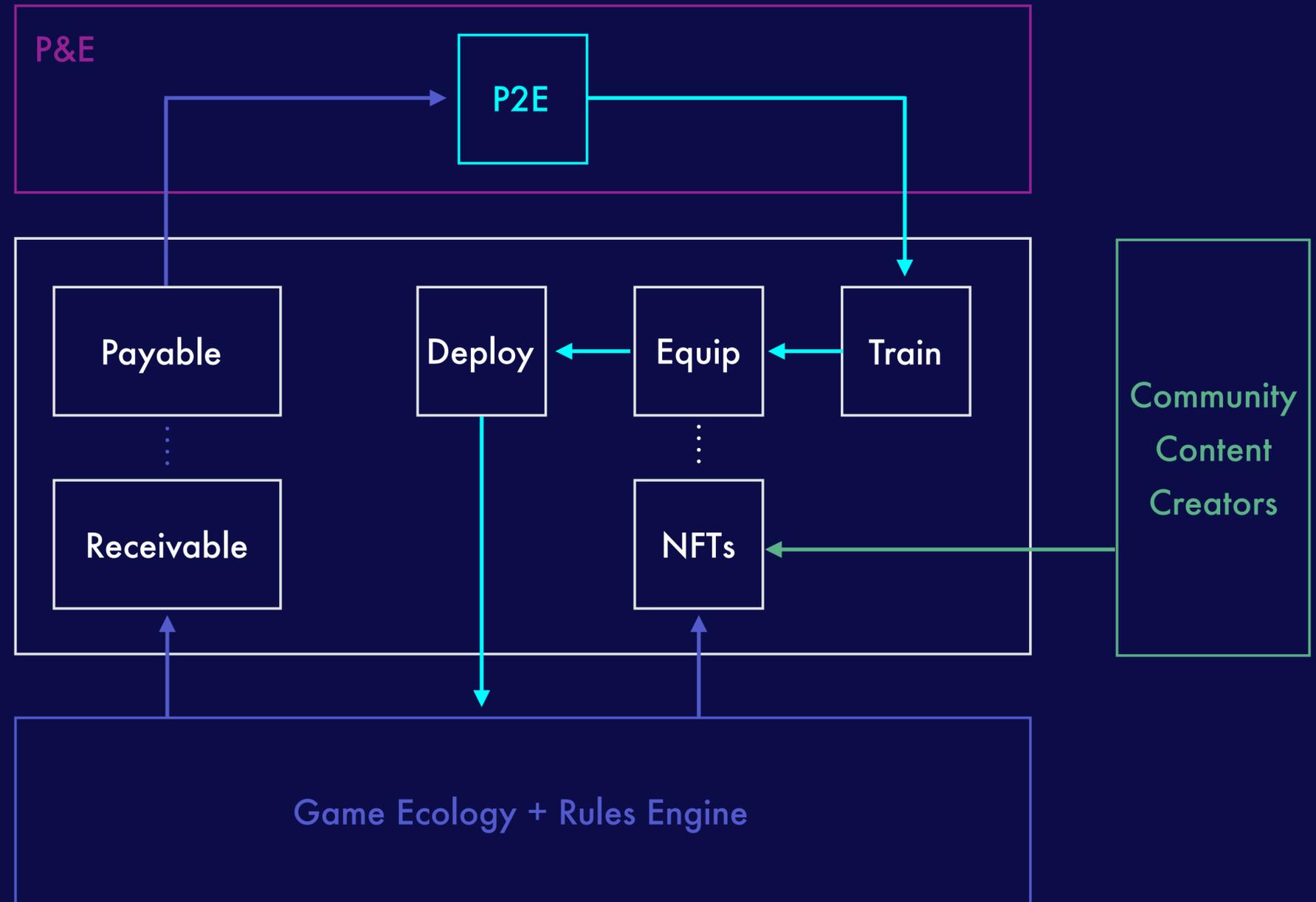
To be continued...





GUILD OPERATORS ...

To be continued...



$$V(\text{NFTs}, f(\text{P}, \text{P}), g(\text{P}, \text{NFTs})) = \text{NFTs} + f(\text{Platform}, \text{Players}) + g(\text{Players}, \text{NFTs})$$

POSITIVE FEEDBACK LOOP OR POSITIVE SUM END STATE?

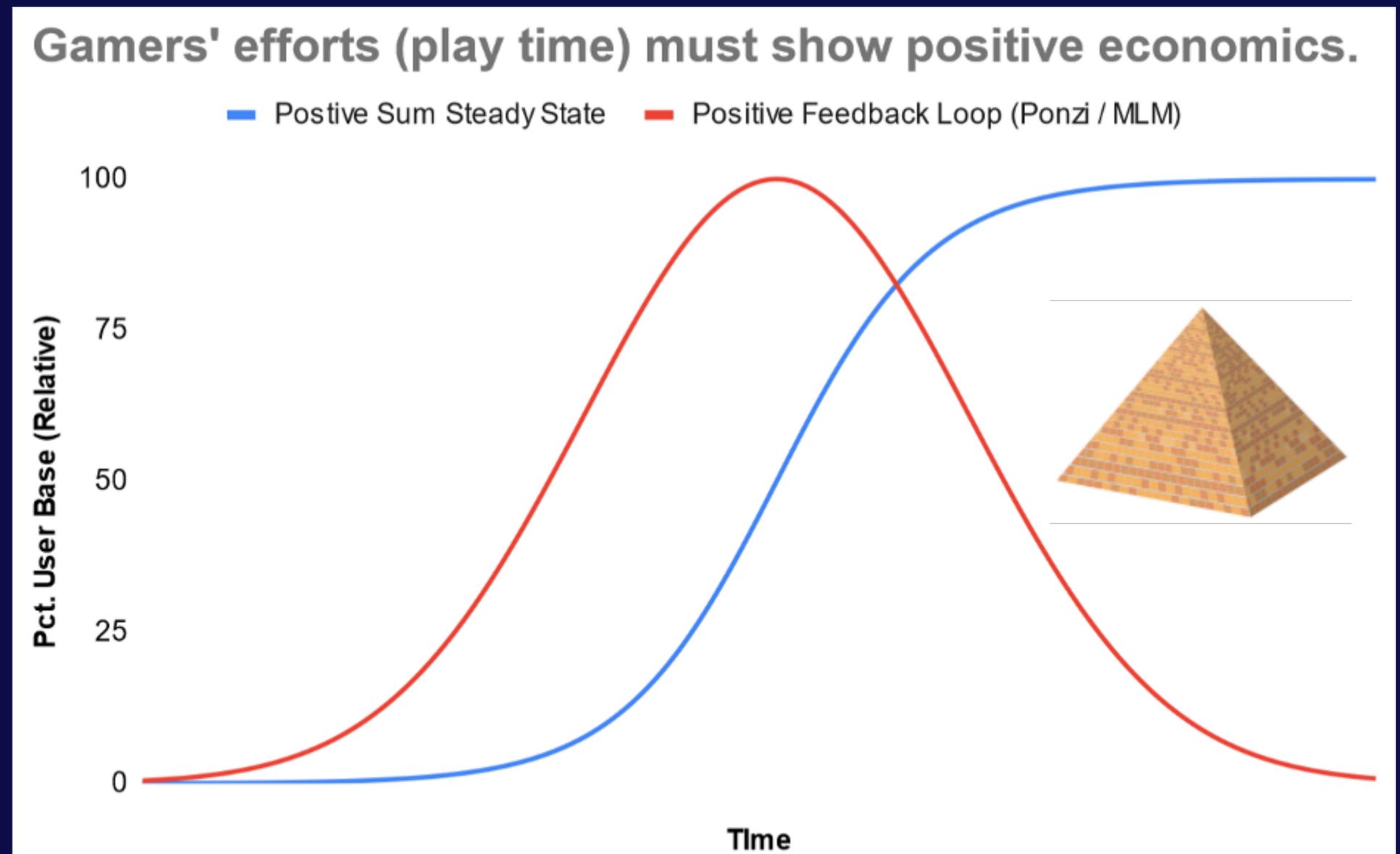
Rising tide floats all boats.

Need to distinguish:

A: Posers & Storytellers

from

B: Sustainable use cases with
a great story behind them.





SORT SUBSTANCE FROM PURE NARRATIVE

Mapping innovations to sources of positive economics

E.g. Finding the nexus between willingness to play with willingness to pay

Assumptions and extrapolations that are:



Closely aligned with existing business models



Linked to testable hypotheses and proofs of concept



HODL ENTERS MINING ...



PROOF OF CONCEPT ... MININGSTORE

Power consumption / machine = $3.05\text{kW} * (18.325 * 24)$ hours = **1341.39 kWh**

Power cost / machine = $\$57.68 / 1341.39$ kWh = **4.3c / kWh**

Mining revenue / machine day = $\$14713 / (25 \text{ units} * 18.325 \text{ days})$ = **\\$32.12 / day**

HODL's cut = $\$9720 / \14713 = **66.1%** (**\\$21.22 / day**)

Yield $\cong (9000 * 12) / 300\text{K}$ = **36% APY**

That's 36% APY for a whiteglove service!

Income Statement - Summary with Budget for the Month of November

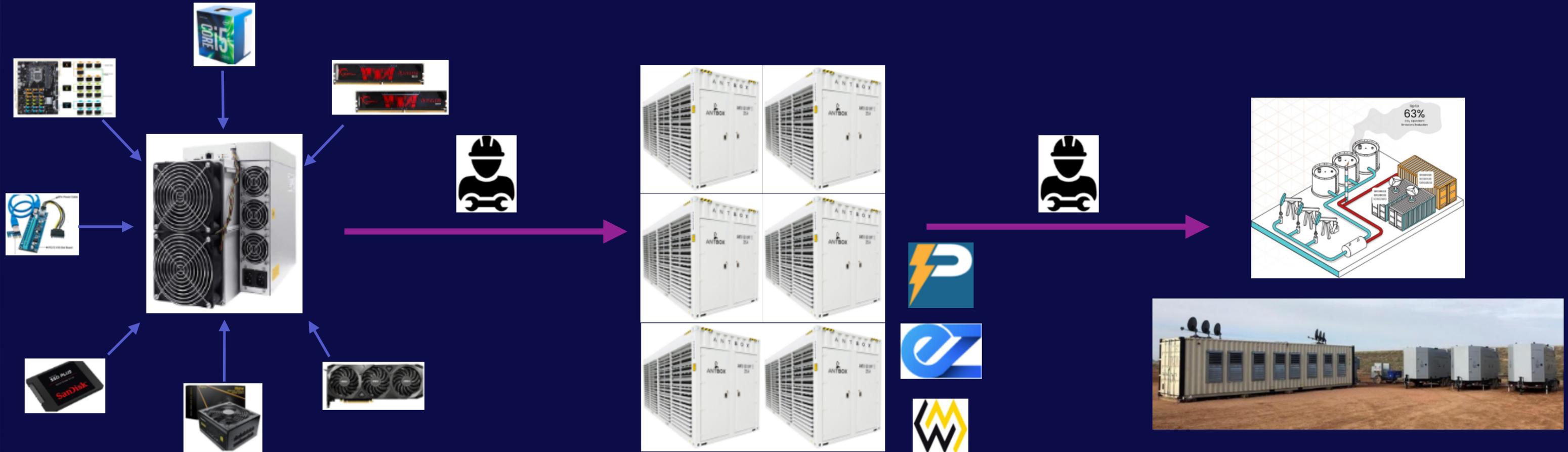
# Machines Allocated	25	
#Machines Online	25.3	
Avg. Watts per Machines (W)	3050.00011982918	
Days Online	18.325	
Per Machine Power Cost	\$57.68	
	USD	BTC
Mining Revenue	\$14713.26	0.2583514
Operating Costs		
Power Bill	-\$1459.3	-0.02562397
Desc.: Management Fee, Type: % of Revenue, Percentage: 7.5%	-\$1103.49	-0.01937636
Net Profit	\$12150.46	0.21335107
Description: mineon_performance, Type% of Net Profit, Percentage: 20%	-\$2430.09	-0.04267021
Final Profit	\$9,720.37	0.17068086
Amount Remaining in Repair Escrow Fund		0

Bitcoin Price at Time of Calculation = \$56950.56



THE VALUE CHAIN ... CAN WE DO BETTER

Crypto mining is a cottage industry - it's heuristics and trial & error all the way down!



Get ASICs

Container installations

Site deploy (gas or wind)



MINING VERTICAL ... ASPIRATIONAL

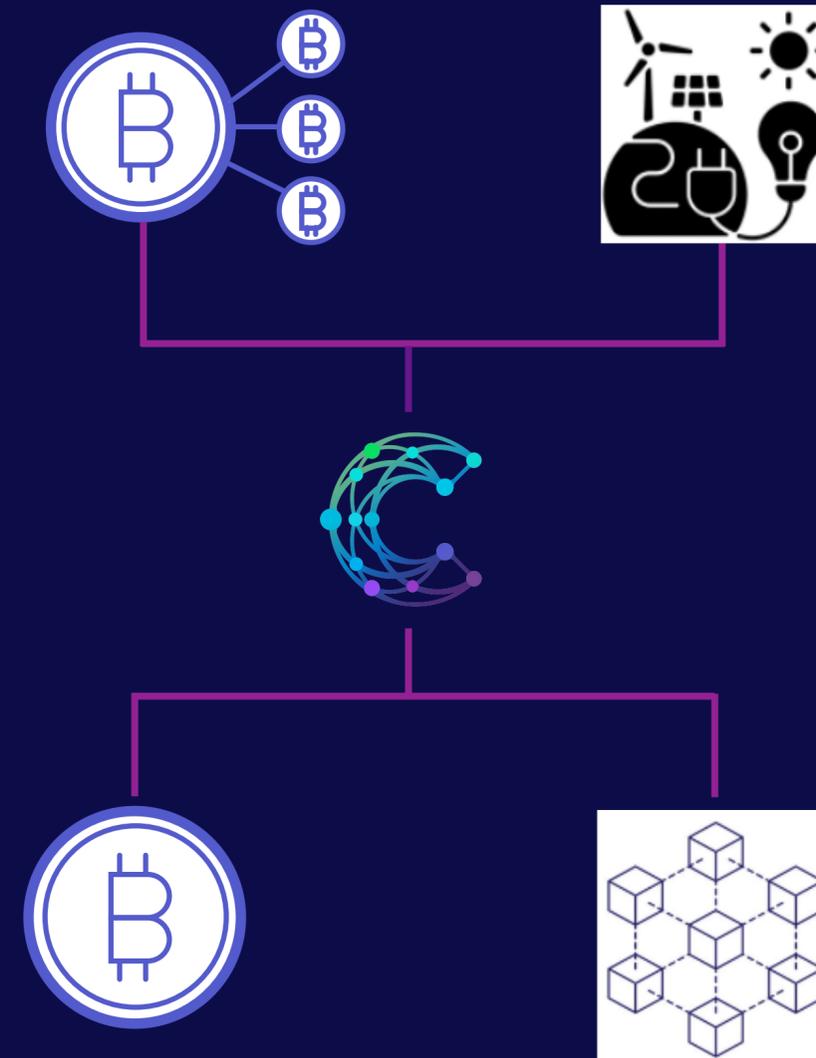
Be the nexus between our blockchain project partners and our energy partners.

Value for the blockchain:

Persistent, viable, low-cost, ESG-compliant energy source.

Value for the energy partner:

Trade a surplus commodity for yield and asset tokens.



[Crusoe Energy](#)

GOVERNANCE (DAO)

All in good time!

Q&A

Thank you