

**BITCOIN WELL RETAINS INDEPENDENT TRADING GROUP (ITG) AS MARKET MAKER,
ANNOUNCES ISSUANCE OF INCENTIVE STOCK OPTIONS AND MANAGEMENT CHANGES**

EDMONTON, Alberta, September 20, 2021 – Bitcoin Well Inc. (TSXV: BTCW) (“Bitcoin Well” or the “Company”) is pleased to announce that we have retained Independent Trading Group Inc. (ITG) to provide market-making services in accordance with TSX Venture Exchange (“TSXV”) policies. In addition, Bitcoin Well has granted 300,565 incentive stock options (“Options”) to directors of the Company with an exercise price of \$0.31 and a term of five years, expiring September 30, 2026.

ITG RETAINED AS MARKET MAKER

“By partnering with an established firm like Independent Trading Group, we are thrilled about the opportunity to enhance our liquidity and hopefully attract a broader investor base,” said Adam O’Brien, Founder and CEO of Bitcoin Well. “Having recently become the first publicly-traded bitcoin ATM company, we are committed to further raising awareness about our story and engaging with the investment community.”

ITG will trade shares of the company on the TSXV for the purposes of maintaining an orderly market and improving the liquidity of the Company's shares. ITG will not receive shares or options as compensation. However, ITG and its clients may have or may acquire a direct interest in the securities of the company. Bitcoin Well and ITG are unrelated and unaffiliated entities. ITG is a member of the Investment Industry Regulatory Organization of Canada (IIROC) and can access all Canadian stock exchanges and alternative trading systems. The capital and securities required for any trade undertaken by ITG as principal will be provided by ITG.

The agreement is for an open-ended term of at least three months which may be terminated on a 30-day notice. ITG will be compensated \$5,000 per month for the initial term and will be paid by the company from its working capital resources.

About Independent Trading Group Inc.

Independent Trading Group Inc. (ITG) is Canada’s only brokerage firm dedicated specifically to professional trading. As Canada’s foremost Market Making Firm, ITG provides Market Making and Liquidity Provider services that are objective and focused. ITG employs real traders and provides real liquidity, with an underlying emphasis on integrity and success.

CHANGE IN SENIOR MANAGEMENT

Bitcoin Well also announces changes to its senior management team. The Company’s Chief Financial Officer, Mandy Johnston, MBA, CPA (US), CMA (US), CSCA, was relieved of her duties at Bitcoin Well effective September 17, 2021 (the “Effective Date”).

Bitcoin Well appreciates Ms. Johnston’s contributions to the Company over the past year and wishes her well in her future endeavours.

As of the Effective Date, the Company's Board of Directors has appointed current Financial Controller, Luke Thibodeau, CPA, CAMS, to act as interim Chief Financial Officer until a permanent CFO is named. In addition, Jason Vandenberg CPA, CA, who acted as CFO for the Company earlier in 2021, continues to be retained in an advisory capacity to provide oversight over the Company's financial operations.

About Bitcoin Well

Bitcoin Well offers convenient, secure and reliable ways to buy and sell bitcoin through a trusted Bitcoin ATM network and suite of web-based transaction services. The Company generates revenue and based on management's assessment of publicly-available data, is the first publicly traded Bitcoin ATM company in the world, with an enterprising consolidation strategy to deliver accretive and cost-effective expansion in North America and globally. As leaders of the longest-running, founder-led Bitcoin ATM company in Canada, management of Bitcoin Well brings deep operational capabilities that span the entire value chain along with access to proprietary, cutting-edge software development that supports further expansion. Sign up for our newsletter and follow us on [LinkedIn](#), [Twitter](#), [YouTube](#), [Facebook](#), and [Instagram](#) to keep up to date with our business.

Contact Information

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Reader Advisory / Forward-Looking Statements

Statements in this press release regarding Bitcoin Well which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as the timing of expansion plans and activities, the maintenance of an orderly market and improving liquidity of the Company's shares, as well as various business objectives. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in



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such statements due to factors such as: (i) adverse market conditions and (ii) the need for additional financing. Except as required by law, Bitcoin Well does not intend to update any changes to such statements whether as a result of new information, future events or otherwise. These factors should not be construed as exhaustive.

Neither TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.