

BITCOIN WELL ANNOUNCES NEW OTC OFFICES IN MONTREAL AND WINNIPEG AND ACHIEVES MILESTONE OF OPERATING 200 CANADIAN ATMS, WHICH WAS REALIZED AHEAD OF INTERNAL FORECASTS

Edmonton, Alberta – November 10, 2021 – Bitcoin Well (the “Company” or “BTCW”), a technology company building and utilizing products that offer safe and easy ways to buy, sell and use bitcoin, is pleased to announce the grand openings of two new retail customer focused over-the-counter (OTC) offices in Montreal (now open) and Winnipeg (opening November 29, 2021). We are also extremely proud to announce that the Company is now operating our 200th ATM in Canada, a considerable growth milestone for Bitcoin Well which was realized ahead of our internal forecasts.

Bitcoin Well Expands Further into Eastern Canada

Consistent with our existing Edmonton and Calgary retail customer focused OTC offices, our two new retail locations in Montreal and Winnipeg will feature our white-glove service approach to customer activations in a comfortable environment for individuals seeking to transact in larger bitcoin denominations or learn about bitcoin. Expanding on the success of our first two offices, these new retail locations are set up to reach a broader market with a reduced upfront investment. Rather than securing a storefront that operates during regular business hours, our local Bitcoin Specialists will work from a full service office space, with flexible hours to accommodate our customer’s schedule. This new model is in line with our corporate mission of making bitcoin accessible and understood. It will give us a greater opportunity to generate incremental revenue.

“Our strategy to open retail OTC offices via a full service office space allows us to confirm our assumptions that these markets will be fruitful, without a significant up-front capital investment into permanent office space. The next phase to this approach could be to secure a standalone regional office, like we have in Edmonton and Calgary, once we have the data to confirm that such an investment is merited,” said Adam O’Brien, Founder and CEO of Bitcoin Well. “Our in-person services have proven to be beneficial in Edmonton and Calgary so far, and we are excited to find a scalable and capital efficient way to replicate this success across a multitude of other cities.”

Bitcoin Well Achieves Critical Milestone of 200 ATMs Operated in Canada

We are also proud to confirm that Bitcoin Well has officially reached a key milestone of operating our 200th bitcoin ATM in Canada. Since our inception in 2013, under the leadership of two of Canada’s original Bitcoin entrepreneurs, Adam O’Brien and Dave Bradley, Bitcoin Well has become a trusted voice in Bitcoin usage and education. Operating 200 Bitcoin ATMs nationwide represents a landmark achievement and serves as a reminder that the continued growth in Bitcoin adoption represents society’s increasing demand for bitcoin. This growth comes well in advance of year end, which was the internally anticipated timeline for reaching these milestones.

“I’m excited that Bitcoin Well continues to grow more rapidly than anticipated by our internal forecasts and that we continue to realize our vision, by allowing customers to access Bitcoin in the fastest and safest way possible,” said Adam O’Brien. “The white-glove approach offered through our OTC model allows us

to adapt to the customers' needs and gives our team more flexibility to proactively connect with the local community, rather than waiting for them to come to us. We will continue to execute our aggressive growth strategy by opening additional OTC offices and expanding our fleet of Bitcoin ATM machines around the world."

About Bitcoin Well

Bitcoin Well (TSXV: BTCW) offers convenient, secure and reliable ways to buy and sell bitcoin through a trusted Bitcoin ATM network, white glove in person service and suite of web-based transaction services. Based on management's assessment of publicly-available data, Bitcoin Well 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. Bitcoin Well is on a mission is to shift the relationship that society has with money by offering an ecosystem of products and services that make Bitcoin accessible and understood. This ecosystem includes **non-custodial** financial offerings (both in-person and online); technology development, including SaaS and internal technology developments through Ghostlab, the technology arm of the business; and educational resources designed with the needs of both the customers, and the industry, in mind.

Sign up for our [newsletter](#) and follow us on [LinkedIn](#), [Twitter](#), [YouTube](#), [Facebook](#), and [Instagram](#) to keep up to date with our business. For OTC location information visit bitcoinwell.com/appointment/.

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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, allocation of the proceeds from the private placement 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 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.