

**BITCOIN WELL ANNOUNCES ADDITION OF OVER 100 NEW BITCOIN ATM MACHINES  
AS PART OF AN EXPANDING PARTNERSHIP WITH RAPIDCASH ATM**

- *Expanding partnership with growing traditional ATM operator, RapidCash ATM, to expand Bitcoin ATM operations by over 100 machines*
- *Partnership represents exclusive operations of Bitcoin ATM software on all capable RapidCash machines*
- *RapidCash ATM expansion to represent an incremental increase to revenue to Bitcoin Well with no additional capital investment*

**Edmonton, Alberta – November 18, 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 growth of our partnership with RapidCash ATM Ltd. (“RCAL”), a partnership offering further benefits following our acquisition of Ghostlab Inc. (“Ghostlab”), which closed on [September 13, 2021](#). After initially installing the Ghostlab software on its first ATM in December of 2020, RCAL subsequently deployed a total of 43 ATM kiosks with our ghostATM software (proprietary Bitcoin ATM software), the majority of which were recently installed. These ATM kiosks have since generated Bitcoin sales of over \$565,000 for the RCAL Bitcoin ATM Partner network, which is operated by Bitcoin Well.

On November 16, 2021, RapidCash announced an exclusive partnership with Canco Petroleum Ltd. (“Canco”) that further expands on the existing ATMs deployed. Through the Canco partnership, RCAL intends to deploy in excess of 100 RCAL ATM kiosks into Canco’s retail convenience stores across Canada. These kiosks will be equipped with ghostATM, and under the terms of the Company’s existing exclusive relationship with RCAL, Bitcoin Well will operate the newly installed Bitcoin ATM software which is expected to provide incremental revenue with zero capital outlay.

“Our strategic partnership with Bitcoin Well allows us to offer crypto and BTC as an application on our appuruv Kiosk line in an easy to use interface without managing the complexities of this space,” reports Bill Eaton, President of RapidCash ATM Ltd. “We look forward to collaborating with the highly talented group at BTCW on existing and market needed applications.”

“The arrangement between RCAL and Canco further demonstrates the opportunity Ghostlab provides to Bitcoin Well, as we are able to exponentially expand our reach without incurring the high capital costs associated with organic growth,” said Adam O’Brien, Founder and CEO of Bitcoin Well. “Our unique partnership approach with RCAL offers Bitcoin Well exposure to a whole new customer base to support continued growth, revenue enhancement and margin expansion.”

**RapidCash ATM Ltd. Partnership**

In late 2020, Bitcoin Well and RCAL formed a partnership whereby any newer model, standard RCAL ATM could be rendered compatible to facilitate the buying and selling of Bitcoin by installing Ghostlab’s “ghostATM” software on the machine (a software now fully owned and controlled by Bitcoin Well).

Founded in 2000, and headquartered in Edmonton, Alberta, RCAL has grown to become one of the largest independently owned ATM networks operating across Canada, with more than 1,000 operating ATMs/kiosks processing over 10 million transactions annually. RCAL has positioned itself at the forefront of payment innovations and applications in the ATM/fintech industry and become a preeminent cash solutions provider from enterprise to retail. Through the partnership with RCAL, Bitcoin Well now has the opportunity to reach a larger

audience and facilitate bitcoin transactions and exposure on existing machines that were originally designed for other purposes such as cash withdrawals, loan applications or bottle depot credits.

The initial rollout for Canco will commence immediately and will continue into 2022. Bitcoin Well is set to support all Bitcoin operations for these ATMs, and we anticipate RCAL could have in excess of 190 ATMs operating with our ghostATM software by summer of 2022. Furthermore, as Canco pursues their growth strategy and opens additional retail stores, RCAL is expected to match their growth by continuing to place machines with ghostATM in these new retail locations, creating an even larger network as a result of this partnership.

### **About Bitcoin Well**

Bitcoin Well ([TSX.V: BTCW](https://www.tsx.com/stocks/quotes/BTCW)) 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. Bitcoin Well is on a mission 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 their customers, and the industry, in mind.

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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 obtaining of licenses and approvals from*

*regulatory authorities, allocation of the proceeds from private placements 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 expansion plans of a partner or a third party do not materialize as expected. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) adverse market conditions; (ii) the need for additional financing; and (iii) changes in laws and regulations. Except as required by law, Bitcoin Well does not intend to update any changes to such statements.*