

**BITCOIN WELL SECURES \$5 MILLION CONVERTIBLE DEBT FINANCING COMMITMENT**

Proposed Investment Represents Capital to Accelerate Growth Trajectory for Bitcoin Well and Support Value Creation for Shareholders

**Edmonton, Alberta – December 6, 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 that we have entered into a commitment to conduct a private placement of unsecured convertible notes (the “Convertible Notes”) in the principal amount of up to CDN\$5 million, with AIP Private Capital Inc. (“AIP”). AIP is a privately-held investment firm with a reputation for its innovative approach to convertible private debt investing.

“The structure of this transaction affords Bitcoin Well access to growth capital with ultimate flexibility around the timing and size of potential draws, which supports our ability to align funding with our capital needs, and control interests costs,” said Adam O’Brien, CEO of Bitcoin Well. “AIP Capital is an ideal partner for us as they focus on emerging growth companies, primarily in financial services and technology who have unique assets, and we are pleased to have access to a committed source of capital given the healthy line-up of opportunities we are exploring in our pipeline. This is a relationship we will look to foster and hope that AIP will continue to be a financial partner of ours as we focus on scalable growth products, such as our online Visa Debit capability we launched last week.”

It is currently contemplated that the Convertible Notes may be issued in tranches at the option of the Company and will be convertible, at the option of the holder, into common shares of Bitcoin Well (the “Common Shares”) at a conversion price of CAD\$0.32 per share. The Convertible Notes will bear interest at 12% per annum (the “Original Interest Rate”), payable in cash semi-annually in arrears. The interest rate will drop to 6% per annum, payable on the same terms as the Original Interest Rate upon the occurrence of certain events. The Convertible Notes financing is subject to the completion of due diligence, definitive legal documentation, approval of the TSX Venture Exchange as well as successful negotiation of a third party agreement on fees related to this transaction. The securities issued will be subject to a statutory hold period in Canada equal to four months and one day from the Conversion Date.

Net proceeds from the issuance of the Convertible Notes will be used to finance growth and future potential acquisition opportunities, and general working capital.

Bitcoin Well may pay a finder’s fee in accordance with the policies of the TSXV Venture Exchange to certain registrants in connection with the financing.

## 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 a suite of web-based transaction services. Based on management's assessment of publicly-available data, Bitcoin Well 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 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/](https://bitcoinwell.com/appointment/).

## Contact Information

For investor information, please contact:

### Bitcoin Well

10142 82 Avenue NW  
Edmonton, AB T6E 1Z4  
[bitcoinwell.com](https://bitcoinwell.com)

**Adam O'Brien**, President & CEO or  
**Dave Bradley**, Chief Revenue Officer  
Tel: 1 888 711 3866  
[ir@bitcoinwell.com](mailto:ir@bitcoinwell.com)

**Myles Dougan**, Director of Investor Relations  
Tel: 587 982 2769  
[m.dougan@bitcoinwell.com](mailto:m.dougan@bitcoinwell.com)

For media queries and further information, please contact:

**Karen Smola**, Director of Marketing  
Tel: 587 735 1570  
[k.smola@bitcoinwell.com](mailto:k.smola@bitcoinwell.com)

## 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.*