

**BITCOIN WELL ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER**

**Edmonton, Alberta – December 20, 2021 – Bitcoin Well Inc.** (TSXV: BTCW) (“Bitcoin Well” or “Company”), a technology company building and utilizing products that offer safe and easy ways to buy, sell and use bitcoin, today announces the appointment of Mr. Allen D. Stephen, CPA, CA, MBA who joins Bitcoin Well as our Chief Financial Officer.



Mr. Stephen is a seasoned finance executive with extensive experience in banking and fintech. For the past two years, Mr. Stephen was the Head of Finance at Neo Financial Technologies Inc., (“Neo”) a high-growth, fintech start-up based in Calgary, Alberta. He led debt financing and venture capital fundraising and was responsible for building the finance, credit risk, compliance and legal teams. Prior to his role at Neo, Mr. Stephen was a senior leader at Canadian Western Bank, a publicly traded company headquartered in Edmonton, Alberta. As the Vice President of Finance and Chief Accountant, his 12-year tenure at Canadian Western Bank included oversight of internal and external financial reporting, taxation, forecasting, regulatory compliance, acquisitions & divestitures, capital issuances, and investor relations. In addition to his extensive banking and public company experience, Mr. Stephen has led finance teams in the

utilities industry. Mr. Stephen holds a Bachelor of Commerce degree from the University of Saskatchewan, a Masters of Business Administration degree from the University of Regina, and is a member in good standing with the Chartered Professional Accountants of Alberta.

“We are incredibly excited to welcome Mr. Stephen as our CFO, starting with the Company on January 4, 2022.” said Adam O’Brien, CEO of Bitcoin Well. “His wealth of experience in both banking and financial technology will be a tremendous asset as we continue our mission to give society the fastest and safest way to buy, sell and use bitcoin.”

Mr. Stephen assumes the CFO position from Mr. Luke Thibodeau who was Controller and had been serving as the Interim Chief Financial Officer of Bitcoin Well. We thank Mr. Thibodeau for his support during this CFO transition. He will remain with Bitcoin Well in the role of Director of Finance.

**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 information on where to access in-person services visit [bitcoinwell.com/appointment/](http://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.*