

SOL Global Announces Update on C\$10 Million Debenture Private Placement from Strategic Investor

Toronto, Ontario--(Newsfile Corp. - March 21, 2025) - SOL Global Investments Corp. (CSE: SOL) (FSE: 9SB) ("**SOL Global**" or the "**Company**"), one of the first publicly traded companies focused on institutional Solana investments, has announced that, due to prevailing market conditions, the Company and its strategic investor to its \$10 million unsecured convertible debenture (the "**Convertible Debenture**") financing previously announced on January 23, 2025 (the "**Private Placement**") have mutually agreed to terminate the transaction.

The Convertible Debenture issued on February 13, 2025, was structured to provide up to C\$10 million in funding through five equal advances of C\$2 million each. The Convertible Debenture was convertible into units of the Company (each, a "Unit") at a conversion price of C\$0.50 per Unit. Each Unit consisted of one common share in the capital of the Company (each a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Warrants were exercisable for one additional Common Share at an exercise price of C\$0.65 per share for a period of 12 months.

Under the terms of the Convertible Debenture, SOL Global received the first advance of C\$2 million (the "**First Advance**"), and the debenture holder converted this amount into Units as per the agreement. However, following mutual discussions and considering prevailing market conditions and investment considerations, both parties have agreed to terminate all remaining obligations and advances under the Convertible Debenture.

Corporate Update

The Company also provides a corporate update in connection with the letter of intent ("**LOI**") dated January 21, 2025, announced January 22, 2025 with Stay Inc. regarding the Company's US\$1 million to US\$1.5 million investment, has been mutually terminated. After discussions and consideration by both parties, SOL Global and Stay Inc. have decided not to proceed with the contemplated transaction outlined in the LOI. The decision reflects the strategic priorities and best interests of both organizations. SOL Global remains committed to pursuing opportunities that align with its strategic goals.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

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About SOL Global Investments Corp.

SOL Global is pioneering institutional investment in the Solana ecosystem. As one of the first publicly traded companies globally focused on Solana investment, SOL Global aims to provide unprecedented

public exposure to the Solana blockchain through token acquisition, staking for yield generation, and investments in early-stage ventures being built on Solana.

Caution Regarding Forward-Looking Statements

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements herein, other than statements of historical fact, constitute forward-looking information. Forward-looking information is frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking information in this press release includes, but is not limited to, statements regarding additional Advances under the Convertible Debenture; the proposed use of proceeds of the Private Placement; and statements relating to the Company's intention to increase its investments in Solana. Forward-looking information reflects the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies, including the speculative nature of cryptocurrencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, without limitation, the Company's ability execute on its business and investment plans; the Company's ability to raise debt or equity through future financing activities and divest its current investment partnerships and minority holdings; the Company's ability to increase its investments in the Solana blockchain and Solana-based technologies; changes in technology in the decentralized finance and the digital asset sector; changes in the laws and regulations governing cryptocurrencies, decentralized finance and digital assets; the inherent volatility in the prices of certain cryptocurrencies including Solana tokens; increasing competition in the crypto and blockchain industries; general economic, political and social uncertainties in Canada and the United States; currency exchange rates and interest rates; the limited resources of the Company; the Company's reliance on the expertise and judgment of senior management and its ability to attract and retain key personnel; timely receipt of any applicable governmental approvals, licences and permits (and renewals thereof); the speculative nature of cryptocurrencies in general; and the Company's ability to continue as a going concern. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on the forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. SOL Global is not an affiliate of Solana and does not produce blockchain technology.

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