



FOR IMMEDIATE RELEASE

SPIRIT BLOCKCHAIN CAPITAL INC. PROVIDES UPDATE ON ACQUISITION OF DOGECOIN PORTFOLIO HOLDINGS COP.

Vancouver, BC, February 3, 2025 — **Spirit Blockchain Capital Inc. (CSE: SPIR)** (“**Spirit**” or the “**Company**”), a focused blockchain technology and digital asset management company, provides an update and additional guidance regarding its previously announced (October 8, 2024 and November 5, 2024) acquisition of Dogecoin Portfolio Holdings Corp. (“**Dogecoin Holdings**”).

Since completion of the acquisition of Dogecoin Holdings, the Company has been reviewing the assets of Dogecoin Holdings and considering the contributions that this transaction will make towards Spirit’s strategic growth plan, and its goals of strengthening its position as a key player in the rapidly evolving blockchain and digital asset management sectors, particularly within the Dogecoin ecosystem. The specific assets of Dogecoin Holdings acquired are: (1) cash of approximately \$440,000 (unaudited), and (2) certain early stage blockchain technology intellectual property which is still in development. For clarity, the Company confirms that Dogecoin Holdings does not have any physical facilities, employees, marketing systems, sales forces, customers, operating rights, production techniques or trade names which were acquired by Spirit. In addition, although the acquisition of Dogecoin Holdings facilitated certain introductions to participants in the Dogecoin ecosystem, Dogecoin Holdings does not have any contracts or goodwill that were acquired as part of the acquisition of Dogecoin Holdings.

“The financial sector is undergoing a profound shift towards decentralized solutions, with blockchain technology at the core of this transformation. By acquiring Dogecoin Holdings, we aim to better position Spirit to develop innovative financial products to further our goal of driving value for our shareholders and advancing the future of decentralized finance.” said Lewis Bateman, CEO of Spirit.

About Spirit Blockchain Capital

Spirit Blockchain Capital is a pioneering investment company at the forefront of the blockchain industry. Through our operational business line and asset management business, we provide investors with a range of opportunities for capital appreciation. With a strong focus on innovation, strategic investments, and operational excellence, Spirit Blockchain is dedicated to unlocking the potential of the digital economy.

For more information on Spirit Blockchain Capital visit: [Spiritblockchain.com](https://spiritblockchain.com)

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties, including the risk that the value of the assets of Dogecoin Holdings may vary on further financial review and audit, that the Company will not be able to derive the intended benefits of the acquisition of Dogecoin Holdings, and that the acquisition will not request in creased shareholder value or furtherance of the Company’s business plan or goals. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors that could materially affect such forward-looking information are described under the heading “Risk Factors” in the Company’s long form prospectus dated August 8, 2022, that is available on the Company’s profile on SEDAR at www.sedar.com. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

The CSE has not reviewed, approved or disapproved the content of this press release.