



FOR IMMEDIATE RELEASE

Spirit Blockchain Capital and Astralane Unveil Strategic Partnership to Launch Staked SOL Index, Expanding Multi-Chain Treasury Management Solutions

Vancouver, BC -- March 7, 2025 -- Spirit Blockchain Capital Inc. ("Spirit") (CSE: SPIR), a Canadian company providing diversified exposure to blockchain and digital assets, is pleased to announce an expanded strategic partnership with Astralane, a Canadian-based leading web3 infrastructure company under the Audace Labs umbrella. This collaboration leverages Astralane's institutional-grade staking infrastructure to deliver Solana's decentralized finance (DeFi) yields to traditional finance markets, with plans to evolve the staked SOL Index into an Exchange-Traded Product (ETP).

This partnership represents a significant milestone in Spirit's comprehensive multi-chain strategy, which already includes established positions in the Dogecoin and EOS ecosystems. By expanding its blockchain portfolio across these diverse networks, Spirit aims to create a robust proxy to crypto assets that offers institutional and retail investors exposure to the full spectrum of blockchain innovation.

The Staked SOL Index seeks to harness Astralane's validator DOGO, a robust staking infrastructure managing millions in assets and offering up to 11% annual percentage yield (APY). This initiative underscores Astralane's role as a trusted infrastructure partner, with the goal of providing investors with secure, passive exposure to Solana while maximizing returns through staking rewards.

As part of this commitment to advancing blockchain-native financial solutions, Audace Labs has invested in Spirit Blockchain Capital's latest financing round. This backing further validates Spirit's approach to bridging Web3 and institutional finance, reinforcing its position in the evolving digital asset landscape.

Central to this partnership, Jaskanwar Singh, co-founder of Astralane and a serial entrepreneur, will join Spirit Blockchain Capital's advisory board. Astralane's technical foundation, co-built by Sujith Sizon—a driving force behind its infrastructure architecture—positions the company as a key enabler of institutional-grade blockchain solutions. With a track record of building and scaling blockchain infrastructure, particularly for Solana, Jaskanwar brings deep industry expertise and strategic insight to Spirit's expansion efforts. He is also a member of Superteam Canada, a chapter of the global Superteam network dedicated to growing the Solana ecosystem through collaboration, bounties, and events.

This membership further underscores his commitment to advancing crypto innovation. In his advisory role, Jaskanwar will enhance Spirit's marketing and branding strategy, build strategic partnerships with blockchain foundations, and facilitate investor introductions to seed ETFs and indexes, with a keen focus on multi-chain opportunities spanning Solana, DOGE, and EOS networks.

Key Highlights of the Partnership:

- **Launch of the Staked SOL Index/ETP:** A trailblazing product offering passive Solana exposure with up to 11% APY via Astralane's DOGO validator, complementing Spirit's existing DOGECoin and EOS offerings.
- **Comprehensive Treasury Management Solution:** Integration of Solana, DOGECoin, and EOS assets creates a diversified crypto treasury solution for corporate clients seeking blockchain exposure.
- **Institutional-Grade Standards:** Designed for reliability, security, liquidity, and compliance to meet professional investor needs across multiple blockchain networks.
- **Advisory Leadership:** Jaskanwar Singh, Astralane co-founder and a serial tech entrepreneur, joins Spirit to boost marketing and partnerships across blockchain ecosystems.
- **Tokenization Platform Development:** Laying foundations for a comprehensive tokenization platform that will enable traditional assets to leverage blockchain efficiencies.
- **Future Growth:** Plans to explore additional yield-bearing digital asset solutions across blockchain ecosystems, including expanded offerings in the DOGE and EOS communities.

Future Growth and Industry Impact

The Staked SOL Index marks the next phase in Spirit's multi-chain expansion strategy, with Spirit and Astralane targeting global expansion starting in Europe as regulatory frameworks mature.

"This partnership is a transformative step forward in our vision to become the leading digital asset provider for crypto asset exposure," said Lewis Bateman, CEO of Spirit Blockchain Capital. "With Jaskanwar's leadership in validator infrastructure and multi-chain DeFi strategies, we are building a resilient framework for digital asset exposure, staking, and liquidity management. The staked SOL Index, alongside our established Dogecoin and EOS initiatives, forms a cornerstone of our comprehensive Treasury Management solution."

Jaskanwar Singh added, "Spirit's vision to bridge Web3 and traditional finance across multiple chains aligns perfectly with Astralane's mission to deliver top-tier blockchain solutions. I'm excited to contribute my expertise to develop solutions that unlock institutional capital into multi-chain ecosystems."

With Jaskanwar's deep expertise in validator infrastructure and decentralised finance (DeFi), Spirit gains a key industry leader who has actively contributed to Solana's validator ecosystem and staking architecture. His involvement in Superteam Canada further strengthens his ability to foster relationships with key blockchain foundations and liquidity partners, enhancing Spirit's global positioning in institutional-grade blockchain adoption.

This alliance also highlights Canada's rise as a global hub for blockchain innovation, reinforcing Spirit and Astralane's role in driving blockchain-enabled treasury management solutions.

Institutional-Grade Treasury Management and Tokenization

Spirit Blockchain Capital is committed to developing a next-generation multi-chain treasury management framework. This partnership reinforces Spirit's role as an enabler of blockchain-native financial instruments, designed for institutional adoption. As regulatory developments accelerate—such as the White House's move to explore a crypto reserve—the demand for institutional-grade crypto yield solutions continues to grow.

Central to this initiative, Mr. Singh will lead Spirit's digital asset currency institutional engagement strategy, leveraging his network within web3 space. Additionally, his experience in scaling validator infrastructure will help optimize staking solutions tailored for institutional investors.

In consideration for the services provided under the advisory agreement, the Company shall pay \$50,000 per annum for services rendered. Subject to approval of the Board and compliance with applicable securities laws and stock exchange policies, the Company will also issue shares upon the achievement of performance milestones as set forth in the agreement. Any securities issuable pursuant to this agreement, if any, shall be subject to approval by the Canadian Securities Exchange and a hold period of four months and one day from the date of issuance, in accordance with applicable securities regulations.

About Spirit Blockchain Capital Inc.

Spirit Blockchain Capital Inc. is a blockchain investment company focused on providing access to blockchain-enabled growth opportunities through a diversified approach. Spirit operates with a commitment to transparency, innovation, and long-term value creation.

For more information on Spirit Blockchain Capital, visit: www.spiritblockchain.com.

About Astralane

Astralane, an Audace Labs company, provides institutional-grade web3 infrastructure for high-frequency traders, market makers, and AI/ML developers. Co-founded by Sujith Sizon and Jaskanwar Singh, Astralane specializes in Solana's high-speed indexing, low-latency transactions, and staking solutions, empowering developers and institutional investors to maximize blockchain efficiency. Visit www.astralane.io for more details.

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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. Forward looking statements in this news release include statements regarding the expected benefits of Mr. Singh's appointment, the expected completion of the Shares for Services Transaction, the expected amount owing to be settled pursuant to the Shares for Services Transaction and the Company's expectation that the Canadian Securities Exchange will not object to the Shares for Services Transaction. 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. 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 managements' 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.