

Cypherpunk Holdings Inc. Announces Private Placement and Appointment of Chief Executive Officer

TORONTO, ONTARIO, Canada, August 4, 2020 – Cypherpunk Holdings Inc. (“**Cypherpunk**” or the “**Company**”) (CSE: HODL) is pleased to announce that Antanas (Tony) Guoga has been appointed as Chief Executive Officer of the Company. In addition, Cypherpunk Holdings announces that it intends to complete a non-brokered private placement offering, pursuant to which the Company plans to issue and sell up to 10,000,000 units (“**Units**”) of the Company at a price of C\$0.05 per Unit (the “**Offering**”) for gross proceeds of up to C\$500,000. Each Unit consists of one common share (a “**Share**”) of the Company and one half of one common share purchase warrant (a “**Warrant**”). Each whole Warrant entitles the holder to purchase one additional Share of the Company at an exercise price of C\$0.10 for a period of 24 months. Mr. Guoga, already a substantial shareholder of the company, will participate in the offering.

Moe Adham, Director and CIO said: “On behalf of the Company’s board of directors, I would like to congratulate Tony Guoga on his appointment as CEO. The Board unanimously concluded that Mr. Guoga’s leadership, entrepreneurial drive, and considerable knowledge of the world of blockchain businesses and technologies, including cryptocurrencies, made him the right candidate to assume the role as CEO and to lead the Company in continuing to pursue targeted investments in these areas.”

Mr. Guoga is a well-known investor, businessperson, high stakes poker player, and former member of the European Parliament. His diverse accomplishments include being named as one of Politico Magazine’s 28 people who are shaping, shaking and stirring Europe in 2016. Guoga also founded the Blockchain Centre in Vilnius, Lithuania in 2018. On the other side of the coin, Guoga is a cable tv star in the USA by winning millions of dollars locking horns at poker with the best players in the world. He resides in Vilnius, Lithuania.

Commentating on the appointment, Mr. Guoga said: “I am delighted to have been chosen by my fellow directors to lead Cypherpunk Holdings. I am an avid investor in bitcoin, cryptocurrencies and privacy tech. I am an activist in advocating widespread use of strong cryptography and privacy-enhancing technologies as a route to social and political change.”

The Company intends to use the net proceeds from the Offering to invest in additional opportunities in the cryptocurrency, blockchain and privacy sector. The additional capital will enable Cypherpunk Holdings to execute on its unique position as a vehicle set-up to invest in companies, technologies and protocols, which enhance or protect privacy. Its strategy is to make targeted investments in businesses and assets with strong privacy, often within the blockchain ecosystem, including select cryptocurrencies. Current equity investments include Samurai Wallet, Wasabi Wallet, Chia, and Hydro 66.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved”. Forward-looking information includes, but is not limited to the Company’s intention to complete the private placement offering and its goal of making investments in the blockchain and other sectors and enhancing value. There is no assurance that the Company’s plans or objectives will be implemented as set out herein, or at all. Forward-looking information is based on certain factors and assumptions the Company believes to be reasonable at the time such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. 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 forward-looking information. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law. Investors are cautioned against attributing undue certainty to forward-looking statements.

Investor Relations Contacts:

Lana Thompson
Operations Coordinator, Cypherpunk Holdings Inc.,
info@mail.cyberpunkholdings.com
Office: 416.599.8547