

Cypherpunk Holdings Corporate Update on Cryptocurrency Holdings

Updated Cryptocurrency Holdings and Bitcoin Lending Arrangement

TORONTO, ONTARIO, June 29, 2021. - Cypherpunk Holdings Inc. (CSE: HODL, OTC: KHRIF) (the "**Company**"), a sector leader for privacy-focused investments, is pleased to provide a corporate update on the Company's cryptocurrency holdings to shareholders and investors.

Updated BTC Holding and Purchase of ETH

The Company has increased its total bitcoin (BTC) holdings to 386 BTC for an aggregate purchase price of approximately \$1.24 million Canadian dollars (CAD), inclusive of fees and expenses. The average price per bitcoin was \$47,541 CAD. This represents a net increase since April 13, 2021 of 26 BTC.

In addition, the Company has also purchased 511.9 ether (ETH) for an aggregate purchase price of approximately \$1.24 million CAD, inclusive of fees and expenses. The average price per ETH was \$2,413 CAD.

Lending of BTC

To generate further operating revenue, the Company has agreed to lend 100 BTC via an Open Term Loan to Genesis Global Trading Inc. generating on average 2.5% interest per annum.

Cash Balance

The Company currently has \$3.3m CAD in cash on hand.

About Cypherpunk Holdings Inc.

Cypherpunk is 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, NGRAVE, 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.

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