

Spirit Blockchain Capital Inc. Appoints Lewis Bateman as New CEO

VANCOUVER, British Columbia, November 9th, 2022 (GLOBE NEWSWIRE) -- Spirit Blockchain Capital Inc. (the "**Company**" or "**Spirit**") (CSE: SPIR), a Canadian company that offers shareholders diversified exposure to the Blockchain and Crypto Industry, is pleased to announce the appointment of Lewis Bateman as the new CEO of the company.

An experienced business leader, Lewis Bateman, will succeed Erich Perroulaz and assume his responsibilities. Mr. Perroulaz will remain as President and Founder of Spirit Blockchain. Mr. Perroulaz comments: "We're extremely fortunate to have Lewis joining us as CEO, to lead this organization into the future. He has a lot of experience in both public and private blockchain organizations, as well as in traditional capital markets."

Mr. Bateman has managed day-to-day operations at digital asset providers, asset management firms, and primary exchanges. He has a significant amount of knowledge at the C-level. With experience on the buy-side, the sell-side, and at a price execution organization, Mr. Bateman has a well-rounded understanding of the trading industry. He has worked previously as a regulatory leader and a strategic advisor. Over the course of more than 20 years, he has been in charge of both traditional capital market firms and innovative digital asset management organizations.

The Spirit Team expects blockchain innovations to drive future developments in computing and Web3, and believes in digital assets' potential to restore faith and pave the way for novel forms of governance in which communities make critical choices about the future of their networks, the types of behavior that are rewarded, and the distribution of wealth.

"When I spoke with Lewis, it was clear that our goals of creating value in a rapidly expanding digital ecosystem through recurring cash flows and capital appreciation were aligned." stated Raymond O'Neill, Spirit's Chairman.

Mr. Bateman founded and was CEO of Sphere Investment Management and CoinCapital. Prior to this he was part of senior leadership at First Asset (CI Financial) and Horizons ETFs Management Inc., where he was vice president of ETF operations and business development. He was a director at the Toronto Stock Exchange (TMX Group) who was in charge of attracting new foreign participating trading members into the Canadian market as well as looking after the interests of the exchange's clients, both domestically and internationally, in the placement of structured product distributors.

About Spirit Blockchain Capital Inc.

Spirit is listed on the Canadian Securities Exchange (CSE) under the symbol SPIR.CN

Spirit is a Canadian-Swiss group operating in the blockchain and digital asset sectors with the primary goal of creating value in a rapidly growing environment through recurring cash flows and capital appreciation.

Spirit provides investors with direct exposure to the sector, without the technical complexity or constraints of purchasing and holding the underlying crypto assets. Spirit's strategy is based upon management's conviction that the blockchain and digital asset ecosystem will provide significant growth and outperform traditional asset classes over the medium to long-term.

The Company's strategy focuses on four complimentary economic units:

- Royalties & Streams by lending capital to blockchain ecosystem participants, where repayment of the notional and interest takes place in the form of crypto assets;

- Advisory & Research Services;
- Treasury management through investment in major crypto assets with cold storage in Switzerland; and
- Providing IT Solutions to the sector in the areas of Compliance, AML, Forensics and Risk Reporting.

For additional information, please contact:

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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. Forward-looking information in this news release includes, among other things: the listing of the Company’s securities on the CSE and the proposed listing timing; Spirit’s ability to raise capital, create partnerships, and execute on its wider business strategy; the potential streaming and royalty transaction with a North American Bitcoin Miner; the Company launching its own Validator Node on the Avalanche network; comments relating to prices in the crypto market; and the success and long-term trajectory of the blockchain and the crypto industry more generally. 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.