

## **Spirit Blockchain announces a strategic investment in PIXEL, an exciting new venture in the Stablecoin and Capital Markets infrastructure space.**

### **Pixel will partner with Spirit Blockchain to bring a next generation Stablecoin and Capital Markets infrastructure to the global market**

Toronto, February 16, 2023 – Spirit Blockchain Capital Inc. (CSE: SPIR) (the “Company”), a Canadian company that offers shareholders diversified exposure to the Blockchain and Crypto Industry, is pleased to announce it has executed a share purchase agreement with Pixel.

“This investment gives us a toehold in an exciting technology company with a proven management team”, stated Lewis Bateman, Spirit Blockchain’s CEO, “Pixel has been developing a next generation Stablecoin, with specific Capital Markets applications for some time now and expects to bring its offering to market in Q4 2023.”

“We are excited to welcome Spirit as a shareholder and strategic partner”, said Matthew Durkin CEO and Founder of Pixel.

“The market is demanding a structured and globally compliant Stablecoin”, Mr. Bateman remarks, “and we believe this product addresses a genuine need in the market at the present moment.”

### *Corporate Updates*

The Company announces that Lewis Bateman has joined the board of Spirit Blockchain Capital Inc. to replace Anthony Zelen. Mr. Bateman will also join as a director and Chairman of Spirit Blockchain AG, the Company’s wholly owned subsidiary company based in Switzerland. In addition, Erich Perroulaz has been appointed interim CFO of the Company following the departure of Meetul Patel. The Company thanks both Mr. Zelen and Mr. Patel for their contributions and wishes them the best in their endeavors.

### **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 strategy of the Company is centered on four complementary 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.

To learn more about Spirit, go to: [www.spiritblockchain.com](http://www.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. Forward-looking information in this news release includes, among other things: the share purchase agreement between the Company and Pixel; comments made by Pixel and the Company with respect to such investment and partnership. 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](http://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.