

Spirit Blockchain Announces Strategic Partnership with Valour; Valour to Participate in Private Placement of CSE:SPIR.

Toronto, March 2, 2023 – Spirit Blockchain Capital Inc. (the “Company” or “Spirit”) (CSE: SPIR), a Canadian company that offers shareholders diversified exposure to the Blockchain and Digital Asset Industry, is pleased to announce that they have agreed to enter into a strategic partnership in the near term. As part of this strategic partnership, Valour will participate, as the lead order, in the private placement currently being undertaken by the Company.

Valour is a publicly listed (NEO:DEFI; OTC:DEFTF; FRA:MB9) Blockchain-focused technology company that bridges the gap between traditional capital markets, Web3, and DeFi. Valour has three main business lines: Valour Asset Management, Valour Ventures, and Valour Infrastructure. Thanks to its trusted, simple, and secure exchange-traded products (ETPs), Valour Asset Management enables retail and institutional investors to gain exposure to digital assets and decentralized finance. Valour’s suite of ETPs tracks the performance of leading digital assets with listings across leading European stock exchanges, including Euronext (Paris and Amsterdam), Frankfurt Stock Exchange, and Nordic Growth Market. Valour’s research-based early-stage venture arm backs ambitious founders and high-potential projects and networks across Layer 2 scaling solutions, DeFi, and Web 3, focusing on pre-seed to Series A ventures. Its third business line, Valour Infrastructure, provides independent governance for decentralized networks to run independent nodes that will validate transactions.

Valour CEO and Co-Founder, Olivier Rossy Newton, is a highly successful entrepreneur with vast experience in the blockchain industry. He previously founded and served as the President of HIVE Blockchain Technologies (NASDAQ: HIVE), the first publicly traded crypto miner. He is also a partner at Latent Capital, an investment fund focused on breakthrough technologies in Blockchain, finance, and bioinformatics. He currently sits on the board of SEBA Bank AG.

To align the interests of all parties and help Spirit achieve its objectives, Valour’s CEO, Newton, Olivier Roussy Newton intends to seek a seat on the Spirit Board following the closing of the private placement. In addition, Spirit CEO Lewis Bateman will following the closing of the private placement join the board of directors of Valour and guide Valour in its product development. Over the following six months, the two firms will also establish objectives, key results, and key performance indicators for the strategic partnership and execute definitive agreements reflecting the partnership.

“Valour is a great company to partner with, and the partnership will be the foundation of great opportunities and growth for both companies.” “This is only the beginning,” Spirit CEO Lewis Bateman said.

“We are thrilled to have the opportunity to work with Spirit Blockchain as a partner” said the CEO of Valour, Olivier Roussy Newton. “This partnership symbolizes Valour’s commitment to building the leading decentralized digital asset management firm in the world.” Lewis Bateman has extensive experience in exchange-traded product solutions and capital formation in both traditional and digital markets and was the strategic lead in mergers and acquisitions at previous public companies.

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:

- Structured Products, 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

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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 strategic partnership between the Company and Valour Inc.; Valour Inc. participating in the private placement of the Company; Mr. Bateman being nominated to the board of directors of Valour Inc. following the closing of the private placement; Mr. Roussy Newton being nominated to the Board of directors of the Company following the closing of the private placement. 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.