



FOR IMMEDIATE RELEASE

Margaret Paproski serves as the Chief Financial Officer of Spirit Blockchain Capital.

Vancouver, December 18, 2022 - Spirit Blockchain Capital Inc., an industry leader in digital asset and blockchain technologies, is ecstatic to announce that Margaret Paproski has been appointed as the organization's new chief financial officer effective December 18, 2023. Margaret will assume the role of successor to Erich Perroulaz, an individual who has significantly contributed to the expansion of the organization and who will maintain his positions as a founder and board member.

Margaret Paproski, a Chartered Professional Accountant and lawyer known for her expertise in financial structuring, capital markets, tax, and general counsel, brings to Spirit Blockchain Capital a wealth of knowledge and experience. Her deep understanding of financial complexities in the digital asset space is expected to drive the company's financial strategy and contribute significantly to its ongoing success.

The company extends its profound gratitude to Erich Perroulaz for his invaluable contributions as CFO. Spirit Blockchain Capital has reached amazing milestones and strengthened its position in the blockchain industry under his leadership. As he transitions to a dedicated role on the board, the company looks forward to benefiting from his continued insights and guidance.

It gives us great pleasure to announce that Margaret has joined our executive team. Her exceptional skills in financial management and strategy are key to our future growth," said Lewis Bateman, CEO of Spirit Blockchain Capital. "At the same time, we are immensely grateful to Erich for his dedication and leadership. We are confident that his ongoing involvement as a board member will be immensely beneficial to our company."

Margaret Paproski's appointment marks a new chapter for Spirit Blockchain Capital as it continues to innovate and lead in the blockchain and digital asset sectors. "I am really excited to be joining the Spirit Blockchain team. By integrating blockchain capabilities and tokenization with extensive TradFi experience, I believe Spirit is uniquely positioned to deliver value in the new financial ecosystem," said Margaret Paproski. The company is confident that Margaret's addition to the team will further enhance its financial operations and contribute to its strategic goals.

About Spirit Blockchain Capital

Spirit Blockchain Capital is a leading investment company at the forefront of the blockchain industry. Through our operational business line and asset management business, we provide investors with a range of opportunities for capital appreciation. With a strong focus on

innovation, strategic investments, and operational excellence, Spirit Blockchain is poised to unlock the potential of the digital economy.

For media inquiries, 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. 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.