

Spirit Blockchain Capital and Vesta Equity Announce Strategic Mutual Investment



VANCOUVER, British Columbia – March 12, 2024 -- Spirit Blockchain Capital Inc. (the “Company” or “Spirit”) (CSE: SPIR), a leader in blockchain and digital asset investments, and Vesta Equity Inc. (“Vesta Equity”), a pioneer in the tokenization of residential equity, jointly announce, that Spirit and Vesta Equity have entered into an agreement for Spirit to make a strategic investment in Vesta Equity. With this investment, Spirit and Vesta Equity intend to collaborate on initiatives focused on innovating the real estate investment sector, enhancing the scope of investment options, and introducing novel opportunities for asset owners and investors.

Vesta Equity's innovative platform is engineered to allow property owners to access their equity without resorting to debt. It offers an opportunity for both individual and institutional investors to purchase tokens that represent equity in residential properties directly. This model not only facilitates property appreciation and additional income through coupons and dividends but also enables the construction of diversified real estate portfolios akin to stock investments.

Lewis Bateman, CEO of Spirit, articulated his enthusiasm for the partnership, stating, "Our collaboration with Vesta Equity is more than strategic; it's transformative. We stand on the brink of unlocking tremendous value in the real estate sector through tokenization, perfectly aligning with our pioneering vision in the digital asset arena."

Echoing Bateman's sentiments, Michael Carpentier, Co-Founder and CEO of Vesta Equity, highlighted the alliance's transformative impact: "In partnership with Spirit Blockchain Capital, we are set to modernize the interaction between homeowners and investors in real estate equity. Our platform democratizes access to real estate investment, offering direct, transparent, and fractionalized investment opportunities, thus providing liquidity and exceptional risk-adjusted returns."

Under the investment, Spirit will acquire 270,727 common shares of Vesta Equity, which is equal to 2% of its issued and outstanding common shares. Spirit will in turn issue 2,054,722 common shares to Vesta Equity on a private placement basis at a deemed price of approximately \$0.085 per share. The common shares to be issued to Vesta Equity will be subject to statutory resale restrictions for a period of four months and one day from issuance. The investment is subject to acceptance by the Canadian Securities Exchange.

About Vesta Equity: Vesta Equity is building the home equity ecosystem for the Web 3.0 economy. They are at the forefront of the tokenization of real estate equity, offering a platform that enables homeowners to access their equity debt-free and investors to participate in the equity of residential properties through tokenization. This innovative approach provides transparency, liquidity, and excellent returns, transforming the way real estate equity is accessed and invested in.

For more information on Vesta Equity visit: www.vestaequity.net

For media inquiries for Vesta Equity contact:
Michael Carpentier
Chief Executive Officer pr@vestaequity.net

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 more information on Spirit Blockchain Capital visit: www.spiritblockchain.com

For media inquiries, please contact:
Lewis Bateman
Chief Executive Officer info@spiritblockchain.com

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.sedarplus.ca. 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.