



## **Spirit Blockchain Acquires Dogecoin Portfolio Holding Corp., Paving the Way for Expanded Ecosystem Utility as the first public proxy and for Future Adoption**

Vancouver, BC, Nov. 22, 2024 (GLOBE NEWSWIRE) -- Spirit Blockchain Capital Inc. (CSE: SPIR), ("**Spirit**"), a leader in digital finance and blockchain innovation, is pleased to announce the closing of the acquisition of Dogecoin Portfolio Holding Corp marking a pivotal milestone in our mission to lead the transformation from traditional asset management to a tokenized and digital asset world.

### **A New Chapter in the Dogecoin Ecosystem**

This acquisition of Dogecoin Portfolio Holding Corp. positions Spirit as a powerful player in the Dogecoin ecosystem, a symbol of the democratization of finance through decentralization and community-driven innovation. We are committed to delivering value to our stakeholders while expanding the functionality of Dogecoin Portfolio Holding Corp. within traditional and digital finance, enabling unique opportunities for both retail and institutional investors.

### **Driving Transformation in Digital Asset Management**

"We see the evolution from mutual funds to ETFs, and now to tokenized funds, as a natural progression in asset management," said Lewis Bateman, CEO of Spirit "Tokenization offers a secure, transparent way to protect and enhance the sovereignty of personal assets on-chain, leveraging blockchain to enable a level of trust and accessibility that is invaluable.

By bringing Dogecoin Portfolio Holding Corp. into this landscape, we are not only aligning with innovation but setting new standards in how assets are managed, accessed, and protected for future generations."

Sean Zubick, Co-Founder and Strategic Advisor of Dogecoin Portfolio Holding Corp., remarked, "Being the first public proxy to Dogecoin allows the world to build exposure without the need for a crypto wallet. Dogecoin as a technology is in its early adoption, and with the momentum of the crypto bull market and key global figures like Elon Musk working towards increasing adoption - We like the coin!"

This acquisition highlights Spirit's commitment to fostering a new age in finance, where blockchain technology empowers individuals with ownership and control over their investments. According to a recent report by Deloitte, the tokenization of financial assets is projected to reach \$16 trillion by 2030, reflecting a growing demand for secure, transparent, and flexible investment models.

#### Terms of the Agreement

Under the terms of the agreement, Spirit has acquired all of the issued and outstanding securities of Dogecoin Portfolio Holding Corp., including common shares and share purchase warrants, from the company's shareholders (the "Vendors"). In exchange, Spirit will issue 14,000,000 common shares and 14,000,000 common share purchase warrants, with each warrant exercisable at \$0.05 per common share for a period of 24 months from the closing. This strategic acquisition is structured to facilitate Spirit's integration with Dogecoin Portfolio Holding Corp. assets and operations, creating long-term value for shareholders of both companies.

#### **About Dogecoin Portfolio Holdings Corp:**

Dogecoin Portfolio Holdings Corp. is a blockchain company focused on managing and developing assets related to the Dogecoin ecosystem, while operating independently of the official Dogecoin payment system. The company's portfolio encompasses a range of digital assets, intellectual property, and strategic partnerships in the cryptocurrency sector, aiming to create value within the Dogecoin ecosystem without direct involvement in the core Dogecoin network operations.

#### **About Spirit Blockchain Capital:**

Spirit Blockchain Capital Inc. is a pioneering 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 is dedicated to unlocking the potential of the digital economy.

For more information on Spirit Blockchain Capital visit: [Spiritblockchain.com](https://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. 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 management’s 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.*