



**FOR IMMEDIATE RELEASE**

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## **Spirit Blockchain Capital Closes Initial Tranche of Private Placement**

Vancouver, December 17, 2024 — Spirit Blockchain Capital (“**SBC**” or the “**Company**”) (CSE: SPIR), is pleased to announce the successful closing of the first tranche of its previously announced non-brokered private placement (the “**Offering**”), securing aggregate gross proceeds of up to \$5,000,000.

Under this initial tranche, SBC has issued 7,920,543 units (“**Units**”) at a price of \$0.165 per Unit, raising gross proceeds of \$1,306,890.41. Each Unit comprises one common share of SBC (a “**Common Share**”) and one-half of one common share purchase warrant (a “**Warrant**”). Each full Warrant entitles the holder to acquire an additional Common Share at an exercise price of \$0.255 for a period of 24 months.

The Company is working diligently to finalize additional subscriptions totaling approximately \$3,600,000, which it expects to close within the timeline required under CSE policies for completion of financings. The remaining funds are primarily from international subscriptions, which are subject to additional AML and KYC requirements, necessitating more time for settlement.

In connection with the Offering, SBC has paid \$61,066.33 in cash finder’s fees to qualified finders who introduced investors participating in the Offering.

All securities issued under the Offering are subject to a statutory hold period lasting four months and one day from the date of issuance.

The net proceeds of this Offering will be strategically allocated to accelerate revenue expansion opportunities, enhance investor relations, and support general corporate operations.

Spirit Blockchain Capital remains committed to executing its growth strategy and delivering value for its investors while maintaining compliance with regulatory standards.

### **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. Forward looking statements in this news release include the Company’s expectation of future subscriptions under the Offering, the Company’s anticipated timing of closing of the Offering and the Company’s proposed use of proceeds of the Offering. 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 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.