



SPIRIT BLOCKCHAIN CAPITAL INC. ANNOUNCES YIELD GENERATION STRATEGY ON ITS DOGECOIN HOLDINGS

Vancouver, BC – January 2, 2025 – Spirit Blockchain Capital Inc. (CSE: SPIR) (“Spirit”), a leader in digital finance and blockchain innovation, is pleased to announce a strategic initiative aimed at generating yield on its Dogecoin (DOGE) holdings, marking a significant step towards maximizing the utility and financial performance of Spirit’s digital asset treasury. This initiative positions Spirit with the ability to leverage its Dogecoin holdings with a yield-bearing strategy, underscoring the company’s commitment to delivering value to shareholders, expanding treasury efficiency, and enhancing the adoption of decentralized financial products.

Spirit Blockchain Capital aims to generate yield on its Dogecoin holdings. To capitalize on the potential upside and revenue opportunities, Spirit initiated on December 1, 2024, an increase to its Dogecoin treasury exposure. Furthermore, Spirit intends to utilize its already established partnerships and strategic investment partners to facilitate and optimize yield generation. This initiative is designed to be scalable, serving as a model for future cryptocurrency yield strategies, including assets such as Bitcoin (BTC), Ethereum (ETH), Tether (USDT), and Solana (SOL) etc.

Spirit’s decision to increase its Dogecoin exposure is supported by a combination of market data, technical indicators, and broader adoption trends. Recent reports highlight that over 270 million DOGE (approx. \$89.64 million) were accumulated by large holders within a 96-hour window, signaling strong institutional confidence (Source: Binance Square, November 2024). Analysts have also identified a ‘cup and handle’ pattern in DOGE’s price movement, with projections indicating a potential breakout to \$0.82 and key support at \$0.37 (Source: CryptoNews, November 2024). Furthermore, the Dogecoin Foundation is actively developing open-source payment tools, increasing DOGE’s usability for real-world payments (Source: Binance Square, November 2024). These insights position Dogecoin as a strategic digital asset, combining growth potential, institutional backing, and increased efforts towards real-world adoption. Spirit Blockchain’s increased exposure aligns with these market trends, aiming to maximize both yield and capital appreciation.

Lewis Bateman, CEO of Spirit Blockchain Capital, commented: *"This initiative represents a significant step for Spirit Blockchain Capital. By activating a yield-generation strategy with Dogecoin, we aim to unlock a previously untapped revenue stream while simultaneously*

positioning ourselves as a market leader in yield generation for not only Dogecoin, but the broader digital asset space within the public sector. The cryptocurrency market is evolving rapidly, and our ability to adapt, innovate, and capitalize on emerging opportunities is what sets Spirit apart. We aim to continue pursuing strategic opportunities to benefit Spirit and enhance shareholder value."

To ensure the safety and integrity of this strategy, Spirit Blockchain Capital has implemented risk management protocols designed to safeguard its digital assets and mitigate potential risks associated with yield-generation strategies. Our measures aim to ensure that Spirit's operations are aligned with industry best practices, delivering transparency and security to stakeholders and shareholders alike.

The yield generation strategy on Dogecoin represents the first step in Spirit Blockchain Capital's broader roadmap to optimize its cryptocurrency treasury. Moving forward, the company plans to extend yield-generation strategies to other key assets, including Bitcoin (BTC), Ethereum (ETH), Tether (USDT), Circle (USDC) and Solana (SOL) etc. This initiative aligns with Spirit's long-term strategy to create sustainable revenue streams, increase shareholder value, and solidify its position as a market leader in tokenized financial products. This rollout aims to include new development with key players in the blockchain and DeFi sectors, product launches designed to optimize treasury management, and enhanced transparency through regular updates and communication to shareholders. Spirit intends to provide shareholders, partners, and stakeholders with consistent progress in the business, meaningful updates, and management focus on long-term value creation.

Spirit Blockchain Capital Inc. (CSE: SPIR) is a digital finance and blockchain infrastructure company, focused on bridging traditional finance with blockchain-based solutions. Through its innovative strategies and focus on regulatory compliance, Spirit aims to deliver sustainable value for shareholders and drive the adoption of decentralized finance products globally.

For more information about **Spirit Blockchain Capital Inc.** and its initiatives, please visit:

 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", "aims", "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

expectations as to execution of its yield generation strategy with respect to Dogecoin and other cryptocurrencies, the expected financial performance of Dogecoin and other cryptocurrencies, the intended positive impact of the yield generation strategy on Spirit and its goal of increasing shareholder value, and other statements regarding plans for the Company's business development and strategy. 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, including without limitation the risk that Dogecoin and the other cryptocurrencies may not perform as expected, that there may be no or limited yields generated from the Company's investment in digital assets, that the digital assets may not be a good investment, that the yield generation strategy may not be executed as set out herein or at all, and that even if it is successful that the strategy may not result in benefits to the Company or enhanced shareholder value. Investments in digital assets are risky and highly speculative. Investors may lose their entire investment. 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, and in the Company's other public disclosure that is available on the Company's profile on SEDAR+ at www.sedarplus.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.