

**BITCOIN WELL ANNOUNCES BROKERED FINANCING LED BY HAYWOOD
SECURITIES**

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Edmonton, Alberta – March 4, 2024 – Bitcoin Well Inc. (“**Bitcoin Well**” or the “**Company**”) (TSXV: **BTCW**; OTCQB: **BCNWF**), the non-custodial bitcoin business on a mission to enable independence, is pleased to announce that it has entered into an agreement with Haywood Securities Inc. (“**Haywood**”) dated February 29, 2024 to act as lead agent and sole bookrunner on behalf of a syndicate of agents (collectively, the “**Agents**”) to assist the Company in selling on a commercially reasonable efforts private placement basis, units of the Company (each, a “**Unit**”) at a price of C\$0.15 per Unit (the “**Issue Price**”) for gross proceeds of a minimum of C\$1,250,000 (from the sale of a minimum 8,333,333 Units) and a maximum of C\$2,100,000 (from the sale of a maximum of 14,000,000 Units) (the “**Offering**”).

Each Unit will consist of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional Common Share at a price of C\$0.21, subject to adjustment in certain events, for a period of 36 months following the closing date of the Offering (the “**Closing Date**”).

The company has granted to the Agents an option (the “**Agent’s Option**”), exercisable in whole or in part by Haywood on behalf of the Agents at any time up to 48 hours prior to the Closing Date, to offer for sale up to an additional 2,940,000 Units at the Issue Price for additional gross proceeds to the Company of C\$441,000. In the event that the Agents’ Option is exercised in its entirety, the total gross proceeds to

the Company from the Offering will be a maximum of C\$2,541,000 (from the sale of a maximum of 16,940,000 Units).

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("**NI 45-106**"), the Offering is being made to purchasers resident in all provinces and territories of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Listed Issuer Financing Exemption**"). The securities offered under the Listed Issuer Financing Exemption will not be subject to a statutory hold period in accordance with applicable Canadian securities laws. There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at bitcoinwell.com/financing. Prospective investors should read this Offering Document before making an investment decision.

The Agents will also be entitled to offer the Units for sale in jurisdictions outside of Canada provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction. All securities not issued pursuant to the Listed Issuer Financing Exemption will be subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the Closing Date.

The Company expects to close the Offering on or about March 15, 2024, or such other date as the Company and Agents may agree. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary TSX Venture Exchange and regulatory approvals.

Upon closing of the Offering, the Company shall pay to the Agents: (i) a cash commission equal to 7% of the aggregate gross proceeds of the Offering; and (ii) non-transferrable broker warrants of the Company exercisable at any time prior to the date that is 36 months from the Closing Date to acquire that number of Units equal to 7% of the number of Units issued under the Offering at an exercise price equal to the Issue Price, subject to adjustment in certain events.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the “**1933 Act**”) or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

About Bitcoin Well

Bitcoin Well is on a mission to enable independence. We do this by making bitcoin useful to everyday people to give them the convenience of modern banking and the benefits of bitcoin. We like to think of it as future-proofing money. Our existing Bitcoin ATM and Online Bitcoin Portal business units drive cash flow to help fund this mission.

Join our [investor community](#) and follow us on [Nostr](#), [LinkedIn](#), [Twitter](#) and [YouTube](#) to keep up to date with our business.

Bitcoin Well contact information

To book a virtual meeting with our Founder & CEO Adam O’Brien please use the following link: <https://bitcoinwell.com/meet-adam>

For additional investor & media information, please contact:

Tel: 1 888 711 3866

ir@bitcoinwell.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", or the negative thereof and similar expressions. All statements herein other than statements of historical fact constitute forward-looking information, including but not limited to statements in respect of: closing of the Offering; TSX Venture Exchange approval of the Offering; exercise of the Agents' Option; use of proceeds from the Offering; and Bitcoin Well's business plans, strategy and outlook. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Bitcoin Well actual results could differ materially from those anticipated in this forward-looking information as a result of inability to obtain TSX Venture Exchange approval, regulatory decisions, competitive factors in the industries in which Bitcoin Well operates, prevailing economic conditions, and other factors, many of which are beyond the control of Bitcoin Well.

Bitcoin Well believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents Bitcoin Well expectations as of the date hereof, and is subject to change after such date. Bitcoin Well disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation. For more information, see the Cautionary Note Regarding Forward Looking Information found in the Bitcoin Well quarterly Management Discussion and Analysis.