

BITCOIN WELL REPORTS STRONG U.S. MARKET TRACTION

This news release constitutes a “designated news release” for the purposes of the Company’s prospectus supplement dated March 28, 2025, to its short form base shelf prospectus dated March 6, 2025

Edmonton, Alberta – April 6, 2026 – Bitcoin Well Inc. (“Bitcoin Well” or the “Company”) (TSXV: **BTCW**; OTCQB: **BCNWF**), the non-custodial bitcoin business on a mission to enable independence, today provides an update on the Company’s US market development, highlighting strong early indicators of product-market fit and a near-term growth opportunity. The Company also announces the settlement of debt and a quarterly update on shares issued under the at-the-market equity Program (the “**ATM Program**”).

US Growth Update

Product Market Fit in the United States – Our Bitcoin Portal is continuing to build momentum in the United States, with the platform generating over USD \$9 million in transaction volume from January 2025 through March 2026, driven by a user base that grew from approximately 11,000 registered users in 2024 to over 20,000 as of March 31, 2026. The internal data indicates that customers who complete their first transaction demonstrate strong loyalty, with repeat transaction rates exceeding 65%.

The Conversion Opportunity – Of the Company’s growing US registered customer base, roughly 10% have completed an initial transaction to date. Management views the gap between registered and active customers as one of the highest-return growth opportunities available to the Company, one that requires optimizing the existing onboarding funnel rather than net-new customer acquisition. With demand already demonstrated at the top of the funnel, the focus is squarely on activation.

High-Velocity Recurring Revenue – Once a US customer transacts for the first time, repeat transactions follow quickly. The internal metrics show that over 60% of repeat customers initiate the second transaction within seven days of their first, a velocity that management expects will generate a compounding stream of recurring revenue as the US conversion rate improves.

"The US opportunity is right in front of us," said Adam O'Brien, founder and CEO of Bitcoin Well. "As the only non-custodial bitcoin platform in the USA, we can see our differentiator bearing fruit. The early success of the US entry shows that once a US customer transacts, they come back fast. Our focus in 2026 is simple: get more US customers through the door, and let the product do the rest."

Share Issuances

Shares for Debt Settlement

The Company is indebted to certain creditors in the total amount of \$202,358, as of March 31, 2026 (the "**Use of Coin and Debenture Interest Debt**"), pursuant to certain use of bitcoin agreements and a convertible debenture agreement (collectively, the "**Agreements**"). The Use of Coin and Debenture Interest Debt represents interest accrued under the Agreements. Bitcoin Well has elected to settle \$88,545 by issuing 1,106,815 common shares in the capital of the Company (the "**Shares**") at a deemed price of \$0.08 per Share, and to settle \$113,813 by issuing 1,778,320 Shares at a deemed price of \$0.064 per Share.

The settlement of the Use of Coin and Debenture Interest Debt through the issuance of Shares (the "**Debt Settlement**") remains subject to the approval of the TSX Venture Exchange (the "**TSXV**") and will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

A director of the Company participated in the Debt Settlement through a wholly owned subsidiary. Such participation will be considered to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the Debt Settlement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it will involve interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

Quarterly ATM Program Update

Bitcoin Well also provides a quarterly update with respect to the Company's previously announced ATM Program, launched on March 28, 2025. The ATM Program allows the Company to issue and sell, from time to time, up to \$5,000,000 of Shares from treasury to the public, at the Company's discretion, pursuant to an equity distribution agreement between the Company and Haywood Securities Inc. (the "**Agent**").

During the quarter ended March 31, 2026, the Company issued a total of 850,000 Shares on the TSXV at an average price of \$0.12 per Share under the ATM Program, providing gross proceeds of \$102,328. Commissions and other related costs of \$4,700 were paid to the Agent in connection with these distributions, resulting in net proceeds to the Company of \$97,628. The Company intends to use these funds for general working capital and to buy bitcoin as part of its Bitcoin Treasury Strategy.

For further details on the ATM Program, see the Company's news release dated March 28, 2025.

Share Issuance

Bitcoin Well also announces that, further to its news release dated March 5, 2026, the Company has received approval from the TSXV and has issued 682,100 Shares at a deemed price of C\$0.09 per Common Share in settlement of debt owed to a creditor under a sponsorship agreement (the "**Sponsorship Agreement Debt**"). All Common Shares issued as settlement for the Sponsorship Agreement Debt are subject to a statutory hold period of four months and one day.

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.

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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, which 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: (i) statements regarding the Company's U.S. market development, including statements regarding product-market fit, customer engagement, customer conversion and activation initiatives, optimization of the onboarding funnel, and the timing, magnitude or sustainability of any increase in active users, transaction volume, transaction fee revenue, recurring revenue or growth opportunities in the United States; (ii) statements regarding the Company's strategy and priorities in 2026 and the expected outcomes thereof; (iii) statements regarding the Debt Settlement, including the receipt of TSXV's approval, and the Company's intention to rely on exemptions under MI 61-101; and (iv) statements regarding the Company's ability to sell Shares from time to time under its ATM program and the Company's intended use of proceeds therefrom.

Forward-looking information is based on a number of material assumptions, including, without limitation, that the Company will be able to successfully execute its U.S. growth initiatives, including improving conversion and activation of registered users and maintaining customer engagement; that demand at the top of the onboarding funnel will continue and that changes to the onboarding experience will have the intended effects, that market conditions permit sales under the ATM program at acceptable prices; and that the TSXV will approve the Debt Settlement on substantially the terms described.



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 including, but not limited to, the Company's inability to increase conversion of registered users to active users, or to sustain customer engagement or transaction velocity; changes in customer preferences or competitive dynamics in the U.S. market; the effectiveness of the Company's onboarding and product improvements; volatility in cryptocurrency markets (including bitcoin prices) and its effect on adoption and the Company's treasury strategy; potential dilution and market impacts from securities issuances under the ATM program; and the risk that the TSXV may not approve the Debt Settlement. Additional information about risks is described under "Risk Factors" in Bitcoin Well's annual information form and management's discussion and analysis for the year ended December 31, 2025. Forward-looking information should not be unduly relied upon.

Any forward-looking information contained in this news release represents Bitcoin Well's expectations as of the date hereof and is subject to change. Bitcoin Well disclaims any intention or obligation to revise any forward-looking information, except as required by applicable securities legislation.