

BITCOIN WELL ANNOUNCES SHARES FOR DEBT SETTLEMENT, CLOSING OF PRIVATE PLACEMENT, STOCK OPTION GRANT AND EARLY WARNING DISCLOSURE

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 – January 1, 2026 – Bitcoin Well Inc. (“**Bitcoin Well**” or the “**Company**”) (TSXV: **BTCW**; OTCQB: **BCNWF**), the non-custodial bitcoin business on a mission to enable independence, announces a shares-for-debt settlement, the grant of stock options, and related early warning disclosure.

Settlement of Interest Debt

The Company announces that it has elected to settle an aggregate of C\$291,095 of accrued interest obligations by issuing common shares in the capital of the Company (the “**Shares**”).

The Company is indebted to certain creditors in the total amount of C\$210,495, as of January 2, 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 C\$96,683 by issuing 920,788 Shares at a deemed price of C\$0.105 per Share, and C\$113,813 by issuing 1,354,916 Shares at a deemed price of C\$0.084 per Share.

Further to the Company’s news release dated December 30, 2024, the Company is indebted to certain convertible debenture holders in the total amount of C\$80,600, as of January 1, 2026 (the “**CD Interest Debt**”), pursuant to a convertible debenture indenture (the “**CD Indenture**”), the material terms of which are more fully described in the Company’s news releases dated December 2, 2024 and December 30, 2024. Under the CD Indenture, the Company has elected to settle the CD Interest Debt by issuing 739,449 Shares at a deemed price of C\$0.109 per Share.

Settlement of Sponsorship Agreement Debt

In addition, the Company is indebted to a certain creditor in the amount of C\$62,905.50 as of November 30, 2025 (the “**Sponsorship Agreement Debt**”), pursuant to a sponsorship agreement (the “**Sponsorship Agreement**”). The Sponsorship Agreement Debt

represents payments for monthly services accrued under the Sponsorship Agreement. Bitcoin Well has elected to settle the Sponsorship Agreement Debt by issuing 698,950 Shares at a deemed price of \$0.09 per Share.

The settlement of the Use of Coin and Debenture Interest Debt, the CD Interest Debt and Sponsorship Agreement Debt through the issuance of Shares is referred to herein as the **"Debt Settlement"**. The Debt Settlement remains subject to the approval of the TSX Venture Exchange (the **"TSXV"**).

All Shares issued pursuant to the Debt Settlement 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.

Private Placement

Further to the Company's press releases dated September 29, 2025 and October 31, 2025, the Company has now closed its private placement offering (the **"Offering"**) of units (**"Units"**). The Company raised aggregate proceeds of approximately C\$12,492,081.22 from the sale of 122,471,380 Units as follows: (i) C\$6,618,460.00 in cash from the sale of 64,886,861 Units; and (ii) 37.31 Bitcoin (having an approximate value of C\$5,873,621.11 based on a price of C\$157,427.53 per Bitcoin as of the closing date of the Offering) from the sale of 57,684,519 Units. All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable securities laws. No finder's fees were paid in connection with the Offering. The Offering remains subject to certain conditions including, but not limited to, receipt of all necessary regulatory approvals, including the approval of the TSXV.

Grant of Stock Options

The Company also announces it has granted stock options (**"Options"**) to purchase up to a total of 8,292,500 Shares of the Company to certain directors, officers, and consultants of the Company under the Company's omnibus equity incentive plan (**"Option Grant"**). The Options have been granted at an exercise price of \$0.105 per Share. One third of the Options will vest on each of the first three anniversaries of the grant date. The Options have a term of five years and will expire on January 1, 2031. All Options and the Shares issuable upon exercise of the Options are subject to a hold period of four months and one day from the date of issuance.

Participation by certain directors and officers of the Company in the Debt Settlement and the Option Grant described herein constitutes "related party transactions" 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).

Early Warning Disclosure

Adam O'Brien, the CEO and a director of the Company, acquired 1,800,000 Options pursuant to the Option Grant. Prior to the Option Grant, Mr. O'Brien owned or exercised control or direction over 83,687,904 Shares, 2,880,000 warrants, and 2,604,819 Options, representing approximately 23.88% of the issued and outstanding Shares on a non-diluted basis and approximately 25.06% on a partially diluted basis. Following the Option Grant, Mr. O'Brien owned or exercised control or direction over 83,687,904 Shares, 2,880,000 warrants, and 4,404,819 Options, representing approximately 23.88% of the issued and outstanding Shares on a non-diluted basis and approximately 25.43% on a partially diluted basis.

This portion of the news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires an early warning report to be filed on SEDAR+, accessible at <https://www.sedarplus.ca>, containing additional information with respect to the foregoing matters. A copy of the related early warning report may be obtained, following its filing, on the Company's SEDAR+ profile or by contacting the Company at:

10175 – 101 Street NW, #1700,
Edmonton, Alberta, T5J 0H3, Canada
Attention: Adam O'Brien
Tel: (888) 711-3866.

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:

Adam O'Brien

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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, statements in respect of Debt Settlement, the Offering, and the approval by the TSXV. 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 risk factors described in Bitcoin Well's annual information form and management's discussion and analysis for the year ended December 31, 2024. 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.

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.

