

BITCOIN WELL LAUNCHES BITCOIN WELL INFINITE AND EXPANDS TO USA, WITH OTHER UPDATES

Edmonton, Alberta – March 28, 2023 – Bitcoin Well Inc. (“**Bitcoin Well**” or the “**Company**”) (TSXV:BTCW; OTCQB:BCNWF), the non-custodial fintech business which future-proofs money by making bitcoin useful to everyday people, today announced the launch of Bitcoin Well Infinite and that it has entered into an agreement to offer its non-custodial bitcoin services in the United States of America.

Launch of Bitcoin Well Infinite



Bitcoin Well Infinite is designed as a one-stop-shop for individuals, businesses and family trusts that are looking to work with a knowledgeable bitcoin partner to have convenient access to deep liquidity, convenient payment options and education on how to self custody their bitcoin.

“Bitcoin Well Infinite is a service that is needed now, more than ever” said Adam O’Brien, Founder & CEO of the Company, “while buying and selling bitcoin in large quantities is not a unique product offering, designing a service around self-custody and bitcoin education is something that has been missing. Individuals understand the value in self-custody of bitcoin, and we are ready to close the knowledge gap that is preventing them from doing so.”

A full depth of service can be found at bitcoinwell.com/infinite. Our Bitcoin Well Infinite offering will be available in the USA as part of our USA expansion.

Bitcoin Well expands to USA

Bitcoin Well has entered into an agreement with a partner to offer its non-custodial bitcoin services to customers in the USA with a target launch date of Q2, 2023. The agreement stipulates that Bitcoin Well will benefit from the partner's licensing, banking and liquidity relationships to be able to provide a seamless customer experience to buy, sell and eventually use bitcoin in the USA.

"This is an exciting partnership that allows us to expand our company's reach," said Adam of the international expansion. "This expansion to the USA comes alongside the launch of [Bitcoin Well Infinite](https://bitcoinwell.com/infinite). We are taking the 10 years experience of running and scaling a non-custodial bitcoin business in Canada, and bringing that expertise to the USA."

As always, Bitcoin Well customers in the USA will benefit from non-custodial practices, which ensures they are not exposed to the custodian meltdowns that we have seen with FTX and other custodians this year.

Investor awareness campaign

Bitcoin Well has also commenced an advertising and investor awareness campaign with Dig Media Inc. dba Investing News Network (INN) and Stockhouse Publishing Ltd. dba Stockhouse.

INN and Stockhouse are private companies headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors at www.investingnews.com and www.stockhouse.com. For the 12 month term of these agreements, INN and Stockhouse will help to increase the general awareness of the Company. INN and Stockhouse do not provide Investor Relations or Market Making services. The cost of the INN campaign is CAD \$50,000, with \$5,000 due now, and the cost of the Stockhouse campaign is CAD \$60,000, with \$5,000 due now. The balance of these contracts are payable in full on or before September 30, 2023. INN and Stockhouse currently hold no securities in Bitcoin Well, and no shares will be issued as



consideration for these contracts. These agreements are subject to Exchange approval.

Other updates

The Company has also granted stock options (“Options”) to its newest director, Allen Stephen, to purchase up to a total of 328,201 common shares (“Common Shares”) of the Company as compensation, in line with the standard compensation agreement for all Directors. The Options will be granted at an exercise price of \$0.06 per Common Share. One half of the options will vest on the first anniversary of the date of grant and one half will vest in quarterly installments over the second year. The Options will expire after five years from March 28, 2023. The grant of Options was made in accordance with the Company’s existing stock option plan and the policies of the TSX Venture Exchange.

Lastly, on March 28, 2023, Bitcoin Well issued a secured convertible debenture for up to \$0.4 million to refinance a portion of the existing bitcoin denominated debt, allowing Bitcoin Well to further reduce non-cash swings in the financial statements. At the option of the holder, the principal amount of the Convertible Debenture is convertible into common shares of Bitcoin Well (the “Common Shares”) at a conversion price of \$0.15 per Common Share, with a required four (4) month hold period, subject to TSXV review and acceptance. Bitcoin Well has the right to require the holder to convert any portion of the principal amount into Common Shares at any time where the Current Market Price of the Common Shares equals or exceeds \$0.30 for a period of ten (10) consecutive Trading Days. No finder’s fees are payable related to this issuance. The Convertible Debenture bears interest at a rate of 8% + Bank of Canada policy interest rate per annum and matures on March 28, 2026.

About Bitcoin Well

Bitcoin Well is in the business of future-proofing money. We do this by making bitcoin useful to everyday people to give them the convenience of modern banking and the benefits of bitcoin. Our existing Bitcoin ATM and Personal Services business unit drives 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. 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 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.