

**BITCOIN WELL LAUNCHES CUSTOMER LOYALTY PROGRAM ALONGSIDE THE  
BITCOIN JACKPOT CONTEST AND PARTNERSHIP WITH SIMPLY BITCOIN**

**Edmonton, Alberta – February 29, 2024 – Bitcoin Well Inc.** (“**Bitcoin Well**” or the “**Company**”) (TSXV: **BTCW**; OTCQB: **BCNWF**), the non-custodial bitcoin business on a mission to enable independence announces the commencement of Operation Toro, a strategic partnership with Simply Bitcoin, a prominent daily bitcoin focused show, and the release of a customer loyalty program.

## Key highlights

- Flagship partnership with “Simply Bitcoin” effective February 1, 2024 to build brand awareness.
  - Simply Bitcoin boasts over 1,000,000 views per month across their various media networks.
- The Loyalty Program is live with customers actively earning points.
- Bitcoin Jackpot Contest is live with each entrant to the contest adding bitcoin to the Bitcoin Jackpot.
  - Jackpot is over 1,500,000 sats (0.01500000 btc) with over 600 entries so far.
- Operation Toro has commenced – an aggressive working regime aimed at taking advantage of the current market conditions.
  - The Company has issued 9,650,000 stock options under its Stock Option Plan to support Operation Toro.

## Bitcoin Well Customer Loyalty Program

The Company has designed and released a customer loyalty program to incentivize certain customer behaviours and provide additional value to customers who use the Bitcoin Portal on a regular basis. Customers using the Bitcoin Portal at [bitcoinwell.com/app](https://bitcoinwell.com/app) will now earn Bitcoin Well Points ("points") for the following activities:

- 3 points per \$10 transacted
- 5 points per \$10 transacted with Recurring Buy
- 1,000 points per active referral
- 1,850 points after onboarding and their first transaction

"This Loyalty Program is mission centric and community focused" said Adam O'Brien, Founder and CEO of Bitcoin Well. "We deliberately made the decision to use points because of the flexibility it is going to give customers for redemptions. This will include quality bitcoin products, exclusive bitcoin products, contest entries or, of course, bitcoin. We are kicking things off with the Bitcoin Jackpot Contest and very pleased with how the community has already responded."

## Bitcoin Jackpot Contest

Bitcoin Well customers can now redeem points to enter to win a growing jackpot of bitcoin! The current Bitcoin Jackpot is over 1,500,000 sats (0.01500000 btc).

This contest is designed to create interest in the Company's platform and new Loyalty Program. Customers can choose to redeem their points for contest entries. Each entry will add bitcoin to the Jackpot.

At the end of the contest (in line with the bitcoin halving, on or around April 19, 2024) an entrant will be randomly selected and they will win 69% of the Bitcoin Jackpot. A different entrant will also be randomly selected to receive 21% of the jackpot.

The remaining 10% of the Bitcoin Jackpot will be given to a Bitcoin project through Geyser, a leading decentralized funding platform focused on Bitcoin projects.

“Geyser wouldn’t be possible without the incredible creators that are pushing bitcoin forward” said Mick, founder and CEO of Geyser. “But even more importantly, it wouldn’t be possible without contributors like Bitcoin Well that are donating sats [bitcoin] towards these projects, without which Bitcoin could not succeed.”

“This contest is just the beginning.” said Adam “We are coupling a giveaway with a community focus and using our new Simply Bitcoin partnership to put a megaphone behind it. The Bitcoin Jackpot Contest exemplifies the versatility and unique structure of our Loyalty Program. This Loyalty Program will give us the opportunity to incentivize certain customer behaviours and provide significant value to our customers and partners. It will be a massive difference maker for our platform.”

## Simply Bitcoin

The Company has signed a flagship sponsorship agreement (the “**Sponsorship Agreement**”) dated effective as of February 1, 2024 with Simply Bitcoin, a leading bitcoin news and talk show with the majority of their viewership in Canada and the USA. The agreement has an initial term of 7 months (“**Term 1**”) and will automatically renew for an additional 6 month term (“**Term 2**”) unless Bitcoin Well provides 30 days’ written notice to Simply Bitcoin prior to the expiry of Term 1. Either party may terminate the Sponsorship Agreement on 14 days’ prior written notice.

Pursuant to the Sponsorship Agreement, the Company will pay Simply Bitcoin \$60,000 for the first month of Term 1, payable by the issuance of 571,428 common shares of the Company (“**Common Shares**”) at a price of \$0.105 per share. For the remaining 6 months of Term 1, the Company will pay Simply Bitcoin \$10,000 per month in cash, and \$15,000 per month will accrue and become payable following the end of Term 1

by the issuance of Common Shares at a price per share equal to the Company's market price at the time of issuance. During Term 2, the Company will pay Simply Bitcoin \$15,000 per month payable in cash.

The intent of this partnership is to accelerate the Bitcoin Well brand awareness, especially in the USA, as well as give the Company an avenue to lean into our community driven platform.

"The Simply Bitcoin partnership couldn't have come at a better time in the market or our development" said Adam O'Brien, founder & CEO of Bitcoin Well. "Having Nico and Opti, two trusted sources in the bitcoin community, as brand ambassadors will give us the opportunity to tell our story and share our mission with hundreds of thousands of individuals passionate about Bitcoin."

"Simply Bitcoin is thrilled to announce our partnership with Bitcoin Well." said Nico Moran, host of Simply Bitcoin. "Their mission, bringing Self-Custody by default in Canada and all 50 US states, perfectly aligns with Simply's ethos. Together, we will not only enable millions of individuals to reclaim their financial sovereignty through Bitcoin but also help educate the masses on the benefits of living on a sound money standard."

The Company plans to lean into the community that Simply Bitcoin has created to help drive community referrals, promotions, contests and other fun and interactive ways to use Bitcoin Well.

## Operation Toro

The company has granted 9,650,000 options of the Company (the "**Options**") to certain directors, officers and employees of the Company pursuant to option agreements (the "**Option Agreements**") and the terms and conditions of the stock option plan of the Company. Each Option is exercisable to acquire one Common

Share at a price of \$0.14 per Common Share until December 31, 2025. Dubbed Operation Toro, this ambitious performance-based options issuance is designed to take advantage of the cyclical market conditions and reward high levels of productivity.

"I feel strongly about the current market trends and our company's ability to execute our vision at an accelerated pace," said Adam, founder and CEO. "Our team has committed to an all hands on deck approach to take advantage of this market cycle. The options granted to the team will vest appropriately based on our ability to produce."

The Options will vest pursuant to a 4 tier system with productivity metrics as the benchmarks for vesting.

Certain of the Option Agreements are considered related party transactions under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") because of the participation of certain directors and officers of Bitcoin Well. These transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the securities issued nor the consideration provided therefor exceed 25% of the Company's market capitalization.

## 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>

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