



BIGG Digital Assets Inc. Reports Financial Results For Q2 2022

August 29, 2022

NEWS RELEASE

CSE: BIGG

VANCOUVER, August 29, 2022 - **BIGG Digital Assets Inc. ("BIGG" or the "Company")**(CSE: **BIGG**; OTCQX: **BBKCF**; WKN: **A2PS9W**), owner of Netcoins ([Netcoins.ca](https://netcoins.ca)) ("Netcoins"), the online cryptocurrency brokerage that makes it easy for Canadians to buy, sell, and understand cryptocurrency, and Blockchain Intelligence Group (blockchaingroup.io) ("BIG"), a leading developer of blockchain technology search, risk-scoring and data analytics solutions, is pleased to report Q2 2022 financial results. All figures are in Canadian Dollars (CAD) unless otherwise stated.

Q2 2022 Highlights:

- Gross operating revenue of \$2.25M, with \$1.75M for Netcoins (down ~12% QoQ) and \$0.5M for Blockchain Intelligence Group (up ~30% YoY)
- Netcoins Q2 revenue of \$1.75M is down 12% Quarter-over-Quarter (QoQ), versus 39% industry average volume decline¹, significantly outperforming the broader market
 - Customer accounts grew ~13.5% in Q1 (QoQ) to ~168k
 - Customer fiat deposits exceeded \$58M in the quarter
 - Gross trading margins exceeded 1.3% in Q2
- BIG's Q2 revenue representing 30% growth versus Q2 2021, with gross margins of 82%
- TerraZero generated \$0.17M revenue in Q2 2022, with BIGG's proportionate earnings equivalent to \$0.057M
- As of June 30, 2022, BIGG's cash and crypto holdings were ~\$19 million
- The Company has no debt

Further Highlights:

- BIGG currently owns ~500 Bitcoin, valued at approximately \$13.1M
- Netcoins currently has customer Assets Under Custody of approximately \$60M
- Netcoins registered users now exceeds 172,000
- Blockchain Intelligence Group's Compliance Suite (QLUE and BitRank) now supports 11 blockchains, including 425,849 ERC-20 based tokens and 108,450 NFT collections. The company has risk-scored 7.8 Billion addresses and transactions. Several new blockchains requested by clients and prospective clients are in development and will be released in the coming months.

Selected financial and operating information should be read in conjunction with BIGG's unaudited condensed consolidated interim financial statements and related Management's Discussion and Analysis for the three and six months ended June 30, 2022, available at www.sedar.com.

All financial information in this press release is prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.



BIGG CEO, Mark Binns, commented:

“While Q2 2022 showed a slight revenue contraction from Q1, Blockchain Intelligence Group revenue remained steady and Netcoins significantly outperformed its trading peers by only contracting 12%, despite industry wide volumes falling by as much as 39%¹. Netcoins customer base grew by over 13% in the quarter, and as volume and volatility return to the market, we are very well positioned to take advantage.

In Q2, Netcoins also expanded coin offerings on the platform by a further 20 coins bringing our total to 36. For the majority of Q1, Netcoins was only offering 11 coins while awaiting regulatory updates. With 36 coins now offered, and a larger customer base, Netcoins continues to develop and mature as a business, and is amongst the leading crypto trading platforms in Canada.

In Q2, BIGG also invested \$2M in Luxxfolio acquiring a ~15% ownership position. This adds a diversified crypto mining company to our portfolio, which now spans trading, forensics, metaverse and mining.

Finally, despite the crypto “contagion” seen in Q2, BIGG remains healthy with no debt and no loans of customer (or company) assets. BIGG continues to develop its primary businesses and is investing in new emerging businesses and opportunities. We look forward to sharing further updates on our progress in the near future.”

¹ Coingecko Q2 2022 Cryptocurrency Report

On behalf of the Board

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About BIGG Digital Assets Inc.

BIGG Digital Assets Inc. (BIGG) believes the future of crypto is a safe, compliant, and regulated environment. BIGG invests in products and companies to support this vision. BIGG has four portfolio companies: Netcoins (netcoins.ca), Blockchain Intelligence Group (blockchaingroup.io), TerraZero (terrazero.com) and Luxxfolio (luxxfolio.com).

Blockchain Intelligence Group builds technology to power compliance and intelligence for the crypto future. Banks and crypto companies depend on our technology to monitor risk from crypto transactions. Investigators and law enforcement quickly identify and track illicit activity. Blockchain Intelligence Group is trusted globally by banks, crypto companies, law enforcement, fintechs, regtechs and governments.



Netcoins develops brokerage and exchange software to make the purchase and sale of cryptocurrency easily accessible to the mass consumer and investors with a focus on compliance and safety. Netcoins utilizes BitRank Verified® software at the heart of its platform and facilitates crypto trading through its Mobile App on the App Store and Google Play Store and on the Web at Netcoins.app.

TerraZero is a vertically integrated Metaverse development group and leading Web 3.0 technology company specializing in the Metaverse space. The Company's Metaverse agnostic vision is to develop, acquire, and finance the Metaverse's most promising companies, entrepreneurs, and developers. TerraZero also owns digital real estate and provides offices and services to those interested in the Metaverse. BIGG owns ~30% of TerraZero.

Luxxfolio is a publicly traded, vertically integrated digital asset company based in Canada. It operates an industrial scale cryptocurrency mining facility in the United States powered predominately by renewable energy with a focus on the blockchain ecosystem and generation of digital assets. Luxxfolio provides a liquid alternative for exposure to digital assets for the broader capital markets. BIGG owns ~15% of Luxxfolio.

For more information and to register to BIGG's mailing list, please visit our website at <https://www.biggdigitalassets.com>. Or visit SEDAR at www.sedar.com.

Forward-Looking Statements:

Certain statements in this release are forward-looking statements, which include completion of the search technology software and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, and other factors, many of which are beyond the control of BIGG. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Undue reliance should not be placed on the forward-looking information because BIGG can give no assurance that they will prove to be correct. Important factors that could cause actual results to differ materially from BIGG's expectations include, consumer sentiment towards BIGG's products and Blockchain technology generally, technology failures, competition, and failure of counterparties to perform their contractual obligations.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, BIGG disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, BIGG undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

The CSE does not accept responsibility for the adequacy or accuracy of the content of this Press Release.