

Cypherpunk Holdings Inc. Announces Resignation of CEO Due to Family Illness

TORONTO, ONTARIO, Canada, March 31, 2020 – Cypherpunk Holdings Inc. (“**Cypherpunk**” or the “**Company**”) (CSE: HODL) announces that CEO Dominic Frisby is resigning from the company due to family illness.

“It is with great regret that I have to stand down from Cypherpunk Holdings, so early in our company’s evolution. I see such enormous potential both with the company and privacy technology more generally. However, some extremely difficult circumstances have arisen at home that have forced my hand, and I am unable to carry on. I have enjoyed my time as director and CEO enormously, and I would like to thank the board for having given me this opportunity. I am sorry my departure is so sudden.”

With the Covid-19 crisis ongoing, the board has decided it would be inappropriate to appoint a new CEO at present. Instead the focus will be on reducing costs and preserving capital. For the time being, a committee comprised of several directors of the board will run the day-to-day business of the company until a new CEO is appointed.

Cypherpunk Holdings Inc. is a vehicle set up to invest in companies, technologies and protocols, which enhance or protect privacy. Its strategy is to make targeted investments in businesses and assets with strong privacy, often within the blockchain ecosystem, including select cryptocurrencies. Cypherpunk’s common shares trade on the Canadian Securities Exchange under the symbol “HODL”.

More details, and the latest company presentation, can be found at the [company website](https://cypherpunkholdings.com/): <https://cypherpunkholdings.com/>

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved”. Forward-looking information includes, but is not limited to the Company’s goal of making investments in the blockchain and other sectors and enhancing value. There is no assurance that the

Company's plans or objectives will be implemented as set out herein, or at all. Forward-looking information is based on certain factors and assumptions the Company believes to be reasonable at the time such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law. Investors are cautioned against attributing undue certainty to forward-looking statements.

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