CoinAnalyst Corp. Announces Receipt of Management Cease Trade Order

Toronto, Ontario--(Newsfile Corp. - May 4, 2022) - CoinAnalyst Corp. (CSE: COYX) (FSE: 1EO) (the "**Corporation**") announces that, further to its April 26, 2022 news release, its application for a temporary management cease trade order (the "**MCTO**") under National Policy 12-203 - *Management Cease Trade Orders* (**"NP 12-203**") has been approved by the British Columbia Securities Commission (the "**BCSC**"). The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Corporation.

The Corporation announced on April 26, 2022 (the "**Default Announcement**") that it was filing an application seeking a MCTO from the BCSC because it was likely to miss its filing deadline of May 2, 2022 to file its audited annual financial statements for the year ended December 31, 2021, and accompanying management's discussion and analysis, and related certifications (collectively, the "**Documents**"), as required under the applicable securities laws. The inability to file the Documents is due a combination of factors, including that the Corporation became aware that the prior auditor will not able to take on mandate late following which the Corporation initiated immediate search for a new auditor, which took longer than expected as auditors are increasingly hesitant to take on crypto mandates, the hiring and onboarding of new auditor, and delays in audit of the new auditor as it needed to undergo additional procedures. The Corporation continues to work closely with its auditor and expects to file the Documents by June 30, 2022.

The MCTO restricts trading in securities of the Corporation by management and certain other insiders of the Corporation until such time as the Documents have been filed by the Corporation and the MCTO is no longer in effect. The MCTO does not affect the ability of shareholders who are not insiders of the Corporation to trade their securities.

Until the Corporation has filed the Documents, members of the Corporation's management and other insiders are subject to an insider trading black-out as per its internal Insider Trading Policy. The Corporation confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on December 24, 2021 of the Corporation's latest audited financial reports for the year ended August 31, 2021 and since the filing on November 26, 2021 of the interim financial reports for the nine month periods ended September 30, 2021 and 2020 of the reverse takeover acquiror.

The Corporation is not currently subject to any insolvency proceedings. If the Corporation becomes subject to any insolvency proceedings and provides any information to any of its creditors during the period in which it is in default of filing the Documents, the Corporation confirms that it will also file material change reports on SEDAR containing such information as is required.

The Corporation confirms that since the date of the Default Announcement: (i) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (ii) the Corporation is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Documents is continuing, each of which will be issued in the form of a press release; (iii) there has not been any other specified default by the Corporation under NP 12-203; (iv) the Corporation is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Corporation that has not been generally disclosed.

About CoinAnalyst:

CoinAnalyst provides an artificial intelligence (AI)-based big data analytics platform that enables investors in the digital asset sector and other industries detailed AI-powered analysis of market sentiment, fundamentals, and technical indicators. The platform monitors and analyzes real-time data from the digital asset market (Coins/Tokens/NFTs/initial offerings). The software monitors news sources, tracks influencers, scans online social media, and provides sentiment analysis, forecast and trade signals on the top 300 digital assets (more are added regularly). Additionally, the software system provides news, price quotes, and allows for messaging. A mobile version and professional terminal are in development with expected availability inQ1, 2022. The platform is accessed through a monthly subscription model, which ranges in prices depending on whether the plan is basic, professional, or corporate. The platform is sold through business-to-consumer (B2C) and through business-to-business-to-consumer (B2C2C). To learn more about CoinAnalyst, please visit www.coinanalyst.tech.

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Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forwardlooking information contained in this press release may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe, "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions, and includes statements with respect to the timing for the filing of the Documents. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, as well as other factors relevant in the circumstances. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although the Corporation believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected in the forward-looking information. The statements in this press release are made as of the date of this release. The Corporation disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.