

# VOYAGER

## VOYAGER DIGITAL (CANADA) LTD.

CSE: VYGR

OTCQB: VYGVF

Borse Frankfurt: UCD2

### NEWS RELEASE

#### VOYAGER DIGITAL PROVIDES BUSINESS UPDATE AND ANNOUNCES FISCAL 2020 FOURTH QUARTER AND FULL-YEAR PRELIMINARY REVENUE

*Increases Fiscal Year and Fourth Quarter Revenue 1,159% and 701%, Respectively*

*Grows Total Brokerage Accounts 750% for the Year*

**New York, NY – July 14, 2020** - [Voyager Digital \(Canada\) Ltd.](#) (“Voyager” or the “Company”) (CSE: VYGR; OTCQB: VYGVF; FRA: UCD2), a public, licensed crypto-asset broker that provides investors with a turnkey solution to trade crypto assets, is pleased to provide shareholders with a business and operational update as of June 30, 2020. The Company also announces preliminary unaudited revenue of approximately \$1.1 million for the fiscal year ended June 30, 2020, representing a 1,159% year-over-year increase. Voyager expects to file its full-year fiscal 2020 financial statements and MD&A on or before September 30, 2020.

“Our exceptional business momentum carried over into the fourth quarter, where we saw strong revenue growth both sequentially and year-over-year,” said Stephen Ehrlich, CEO and Co-Founder of Voyager. “During fiscal 2020, we also demonstrated strong operational results with account growth of 750%. Additionally, we achieved significant increases in our customer assets, funded accounts and principal value traded, which grew 725% to \$165 million at year end. These results reflect our evolution this past year into a fully integrated digital asset agency broker.”

#### Operational and Financial Milestones

- Preliminary unaudited revenue of approximately \$1.1 million for the fiscal year ended June 30, 2020, compared to \$87,318 for the fiscal year ended June 30, 2019, an increase of 1,159%
- Fourth quarter revenue grew over 701% year-over-year and 148% sequentially to approximately \$700,000, compared to \$282,078 for the quarter ended March 31, 2020
- Over 230,000 global users across Voyager platforms as of June 30, 2020
- Total brokerage accounts increased 750% year-over-year to 86,000 at June 30, 2020, compared to 10,000 as of June 30, 2019
- Grew number of customer funded accounts by 1,050% during the fiscal year
- Increased number of Know Your Customer (“KYC”) compliant accounts by 50.5% for the three months ended June 30, 2020
- Principal value traded at June 30, 2020 was \$165.0 million, compared to \$20.0 million at June 30, 2019

- Grew customer assets by 1,959% to \$35.0 million at June 30, 2020, compared to \$1.7 million at June 30, 2019
- Completed non-brokered private placement for gross proceeds of C\$2,896,888 (US\$2,161,282)

### **Recent Business Updates**

- Added new digital assets to the Voyager Platform including Ripple (XRP), EOS (EOS), Stellar Lumens (XLM), OmiseGo (OMG), ZRX (0x), Compound (COMP), Kyber Network (KNC), Maker (MKR), Multi-Collateral Dai (DAI) and Celo (CELO), expanding trade execution capabilities to 39 digital assets
- Partnered with Bosonic, a leading crypto focused Prime Broker, to deliver greater liquidity and trade execution to institutional clients utilizing Voyager's dynamic Smart Order Router and Bosonic's real-time clearing and settlement solution
- Partnered with Silver Cost Basis, a leading provider of regulatory cost basis processing solutions, to deliver year-end cryptocurrency gain/loss statements to its customers
- Completed the acquisition of Circle Invest, the retail digital asset business from Circle Internet Financial, Inc., adding over 40,000 retail accounts to Voyager's customer base and making Voyager one of the largest digital-asset-only agency brokers in the U.S.

### **Upcoming Milestones**

Voyager expects to execute on the following key initiatives during the balance of calendar year 2020:

- Integrate all of Circle Stablecoin platform services into Voyager's service offerings
- International expansion to facilitate trading in multiple foreign countries
- Obtain BitLicense from the New York State Department of Financial Services (NYDFS), a business license for virtual currency activities
- Continued expansion of API distribution partnerships
- Expansion of Interest program to cover additional assets
- Continued listing of new digital assets to the platform
- Additional strategic partnerships to expand Dynamic Smart Order Router utilization

Mr. Ehrlich added, "Looking ahead, we continue to take steps to strengthen the Voyager Platform, and grow both our retail and institutional customer base. This includes continuing to increase our coin offerings, partnerships with leading trading platforms and expanding the use of our Dynamic Smart Order Router with strategic partners like Bosonic. Our state-of-the-art digital trading infrastructure positions us to benefit from the growing mainstream adoption of digital assets by retail and institutional investors, and as such, we expect to continue increasing revenue over the course of 2020. With our recent platform enhancements to improve ease-of-use and expand trade execution capabilities to 39 digital assets, Voyager is quickly becoming a leader in the crypto trading space as more customers are demanding a robust, simple to use platform with more depth of liquidity and choices."

### **Other Developments**

Voyager also announces it is changing its corporate name to "Voyager Digital Ltd.", which better reflects the Company's global user base. The new name will be effective Thursday, July 16, 2020. The Company's common shares will continue to trade on the Canadian Securities Exchange under the stock symbol "VYGR" and on the OTCQB under the stock symbol "VYGVF". The new CUSIP number of the Company's common shares will be 92919V108 and the new ISIN number will be CA92919V1085.

The Company also announces it has engaged the firm of StockVest, of Celebration, Florida, to undertake a four month marketing and investor relations campaign in the U.S., in consideration of 200,000 common shares of Voyager (which shares will be subject to a 12-month voluntary hold period).

### **About Voyager Digital (Canada) Ltd.**

Voyager Digital (Canada) Ltd. is a crypto-asset broker that provides retail and institutional investors with a turnkey solution to trade crypto assets. Voyager offers customers best execution and safe custody on a wide choice of popular crypto-assets. Voyager was founded by established Wall Street and Silicon Valley

entrepreneurs who teamed to bring a better, more transparent and cost-efficient alternative for trading crypto-assets to the marketplace. Please visit us at <https://www.investvoyager.com> for more information and to review the latest Corporate Presentation.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has either approved or disapproved of the contents of this press release.

*Cautionary Statement Regarding Forward-Looking Information:* The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise it to reflect new events or circumstances. There is no assurance any of the upcoming milestones listed above will be realized in the manner contemplated, or at all. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

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