



TOKENS.COM ANNOUNCES CLOSING OF \$25 MILLION PRIVATE PLACEMENT

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March 16, 2021 - Toronto, ON – Tokens.com Inc. (“**Tokens**”) and COIN Hodl Inc. (TSXV: COIN) (“**COIN**”) are pleased to announce the closing of Tokens’ previously announced private placement, pursuant to which it raised aggregate gross proceeds of \$25.0 million from the sale of subscription receipts of Tokens (each, a “**Subscription Receipt**”) at a price of \$2.35 per Subscription Receipt (the “**Offering**”). The Offering was comprised of: (i) a brokered private placement of 8,821,431 Subscription Receipts for aggregate gross proceeds of \$20.73 million that closed on March 10, 2021 (the “**Brokered Financing**”), and (ii) a non-brokered private placement of 1,816,929 Subscription Receipts for aggregate gross proceeds of \$4.27 million that closed on March 16, 2021. The Brokered Financing was led by Stifel GMP and Canaccord Genuity Corp. (together, the “**Co-Lead Agents**”), on behalf of a syndicate of agents that included PowerOne Capital Markets, Echelon Wealth Partners, Eventus Capital Corp., Richardson Wealth, Gravitas Securities and Regent Capital Partners (collectively with the Co-Lead Agents, the “**Agents**”), and was conducted pursuant to the terms of an agency agreement dated March 10, 2021 (the “**Agency Agreement**”) among Tokens, COIN and the Agents. The Offering is the concurrent financing in connection with the previously announced reverse takeover of COIN by Tokens (the “**Transaction**”).

Andrew Kiguel, Chief Executive Officer of Tokens, commented, “As Proof-of-Stake technology increasingly becomes the dominant and environmentally friendly model in the global crypto ecosystem, it is the ideal time to deploy capital into networks that build Decentralized Finance applications and Non-Fungible-Token market places. The completion of the Offering, that included several institutional investors, validates our business plan and gets us closer to being publicly traded.”

The gross proceeds of the Offering, less 50% of the Agents’ cash commission and advisory fees in connection with the Offering (as further described below), and the Agents’ expenses incurred to March 10, 2021 (the “**Escrowed Proceeds**”), have been deposited into escrow with TSX Trust Company, as escrow agent (the “**Escrow Agent**”), pursuant to the terms of a subscription receipt agreement dated March 10, 2021 (the “**Subscription Receipt Agreement**”) among Tokens, the Escrow Agent and the Co-Lead Agents, pending satisfaction of the Escrow Release Conditions (as defined in the Subscription Receipt Agreement), which include that all conditions precedent to the closing of the Transaction be satisfied or waived.

Upon the satisfaction or waiver of the Escrow Release Conditions, provided that the Escrow Release Conditions are satisfied prior to July 8, 2021 (the “**Deadline**”), the Escrowed Proceeds will be released by the Escrow Agent to Tokens, and each Subscription Receipt will automatically convert, for no additional consideration, into one Class A common share in the capital of Tokens (each, a “**Tokens Share**”). All Tokens Shares will subsequently be exchanged for common shares in the capital of COIN in connection with the closing of the Transaction. If the Escrow Release Conditions are not satisfied by the Deadline, or the Transaction is earlier terminated, the Escrowed Proceeds will be returned to subscribers.

Pursuant to the terms of the Agency Agreement, Tokens: (i) agreed to pay the Agents a cash commission and advisory fee in the aggregate amount of \$1.35 million, and (ii) issued the Agents an aggregate of 566,672 compensation options, each of which is exercisable into one Tokens Share at a price of \$2.35 per Tokens Share for a period of 24 months following the escrow release date.

Additional information with respect to the Transaction and the Offering can be found in news releases dated January 25, 2021, February 2, 2021, February 18, 2021, February 25, 2021 and March 9, 2021, which are available on COIN's SEDAR profile at www.sedar.com.

The Subscription Receipts, and the Tokens Shares issuable on conversion of the Subscription Receipts, will be subject to a hold period under applicable Canadian securities laws until the date that is four months and a day after the later of: (i) the applicable closing date of the Offering, and (ii) the date Tokens becomes a reporting issuer in any province or territory of Canada. None of the securities to be issued in connection with the Transaction or the Offering have been, or will be, registered under the United States *Securities Act of 1933*, as amended (the "1933 Act"), or any state securities laws, and may not be offered or sold within the United States or to any U.S. Person (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction where such offer or solicitation would be unlawful, including the United States.

Completion of the Transaction is subject to a number of conditions, including but not limited to, acceptance of the TSX Venture Exchange (the "Exchange") and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circulate or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of COIN should be considered highly speculative.

The Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

For further information, please contact:

COIN Hodl Inc.

Ben Cubitt
Chief Executive Officer
Telephone: (416) 479-5407
Email: ir@coinhodlinc.com

Tokens.com Inc.

Andrew Kiguel, Chief Executive Officer
Email: contact@tokens.com

Media Contact:

Megan Stangl – Talk Shop Media
Email: Megan@talkshopmedia.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ABOUT TOKENS.COM INC.

Tokens.com is a Proof-of-Stake (PoS) technology company that powers digital asset transactions, including Decentralized Finance (DeFi) applications. Its founding team includes blockchain entrepreneur, Andrew Kiguel, co-founder and former CEO of Hut 8 Mining Corp, one of North America's largest bitcoin miners. Tokens provides investors with access and exposure to PoS, a sustainable process that powers digital asset transactions.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of historical fact are forward-looking statements, and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance often using phrases such as "expects", "anticipates", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends", or variations of such words and phrases, or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved, are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to the Escrow Release Conditions and the terms and conditions of the Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include: general business, economic, competitive, political and social uncertainties; delay or failure to receive any necessary board, shareholder or regulatory approvals, including the approval of any applicable regulatory authority; the risk that a regulatory authority may not approve the Transaction on the terms proposed or at all; the risk that the Escrow Release Conditions may not be satisfied prior to the Deadline; that factors may occur which impede or prevent Tokens' future business plans; and other factors beyond the control of COIN and Tokens. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. COIN and Tokens assume no obligation to update the forward-looking statements, whether they change as a result of new information, future events or otherwise, except as required by law.