



## Tokens.com Provides Update on Token Sales

**TORONTO, ONTARIO, December 08, 2022** - [Tokens.com](https://www.tokens.com) Corp. (NEO Exchange Canada: COIN)(Frankfurt Stock Exchange: 76M) (OTCQB US: SMURF) ("Tokens.com" or the "Company"), a publicly-traded company that invests in web3 assets and builds businesses linked to crypto staking, the metaverse and play-to-earn gaming, provides an update on its digital asset inventory. In consideration of volatile crypto prices and the ongoing turmoil caused by the bankruptcy of FTX and BlockFi, Tokens.com has sold some of its tokens in inventory in favour of holding cash.

Specifically, Tokens.com has sold some of the staking rewards it has generated this year and divested of its smaller non-core holdings of Oasis Rose, ANKR, Mana and SHIB. Gross proceeds of these sales amount to approximately CAD\$1.4 million. Consequently, the rebalancing to hold more cash on our balance sheet eliminates some of the volatility associated with current crypto prices. Tokens.com continues to focus on holding Layer 1 digital assets (primarily Ethereum and Polkadot) post the rebalancing.

The overall impact will be that Tokens.com will own a fewer number of Layer 2 assets and hold more cash. Tokens.com remains well capitalized with a strong cash balance and an inventory of blue chip tokens that enable it to withstand a prolonged crypto winter. Management's top priority is to ensure that Tokens.com remains a viable entity under all market conditions and reduces corporate overhead to meet market conditions. Our key subsidiaries, Metaverse Group and Hulk Labs, continue to show increased revenue and growth within their respective web3 categories.

"The events at FTX and BlockFi have had a negative impact on the crypto space, although the issues there were caused by human negligence, not

because of crypto itself,” said Andrew Kiguel, CEO of Tokens.com. “Despite this, we have made the decision to de-risk our balance sheet by selling some digital assets to boost our cash reserves. While this eliminates some potential upside from holding those tokens, we believe the company is better served by preparing for what could be a prolonged downward cycle for crypto and technology stocks.”

Tokens.com is not an exchange. The Company does not engage in using derivative products or in lending out its tokens. The large majority of our assets are self-custodied. While Tokens.com does hold digital assets for the purpose of staking, its metaverse and gaming businesses are not linked to the price fluctuations within the cryptocurrency sector.

### **About Tokens.com**

Tokens.com Corp is a publicly traded company that invests in web3 assets and builds web3 businesses. The Company focuses on three operating segments: i) crypto staking, ii) the metaverse and, iii) play-to-earn crypto gaming. Tokens.com owns digital assets and operating businesses within each of these three segments.

Staking operations occur within Tokens.com. Metaverse real estate and ecomm3 solutions operations occur within a subsidiary called [Metaverse Group](#). Crypto gaming operations occur within a subsidiary called [Hulk Labs](#). All three businesses are tied together by the utilization of blockchain technology and are linked to high-growth macro trends within web3. Through sharing resources and infrastructure across these business segments, Tokens.com is able to efficiently incubate these businesses from inception to revenue generation.

Visit [Tokens.com](#) to learn more.

Keep up-to-date on Tokens.com developments and join our online communities on [Twitter](#), [LinkedIn](#), and [YouTube](#).

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## **Forward-Looking Statements**

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of cryptocurrencies, as described in more detail in our securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.