

## **BITCOIN WELL ANNOUNCES BITCOIN PORTAL UPDATES, DEBT SETTLEMENT AND QUARTERLY ATM PROGRAM UPDATE**

**Edmonton, Alberta – July 2, 2025 – Bitcoin Well Inc. (“Bitcoin Well” or the “Company”)** (TSXV: BTCW; OTCQB: BCNWF), the non-custodial bitcoin business on a mission to enable independence, announces record breaking new customer registrations on its Bitcoin Portal in June 2025 with over 3,700. This achievement signifies a 12% increase from May 2025 and an impressive 107% year-over-year surge, elevating the total unique registrations to over 48,800. Bitcoin Well is projected to surpass 50,000 unique registrations by the close of July 2025.

The platform also maintained a robust active user base, with an annual active user rate of over 21% in the last 12 months.

### **Shares for Debt Settlement**

The Company also announces that it has elected to settle an aggregate of C\$287,409 of accrued interest obligations by issuing common shares in the capital of the Company (the “**Shares**”).

The Company is indebted to certain creditors in the total amount of C\$207,209, as of June 30, 2025 (the “**Use of Coin and Debenture Interest Debt**”), pursuant to certain use of bitcoin agreements and a convertible debenture agreement (collectively, the “**Agreements**”). The Use of Coin and Debenture Interest Debt represents interest accrued under the Agreements. Bitcoin Well has elected to settle C\$93,396 by issuing 583,723 Shares at a deemed price of C\$0.160 per Share, and to settle C\$113,813 by issuing 889,164 Shares at a deemed price of C\$0.128 per Share.

In addition, and further to the Company’s news release dated December 30, 2024, the Company is indebted to certain convertible debenture holders in the total amount of C\$80,200, as of June 30, 2025 (the “**CD Interest Debt**”), pursuant to a convertible debenture indenture (the “**CD Indenture**”), the material terms of which are more fully described in the Company’s news releases dated December 2, 2024 and December 30, 2024. Under the CD Indenture, the Company has elected to settle the CD Interest Debt by issuing 501,249 Shares at a deemed price of C\$0.160 per Share.

The settlement of the Use of Coin and Debenture Interest Debt and the CD Interest Debt through the issuance of Shares is referred to herein as the **"Debt Settlement"**. The Debt Settlement remains subject to the approval of the TSX Venture Exchange (the **"TSXV"**).

All Shares issued pursuant to the Debt Settlement will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws.

A director of the Company participated in the Debt Settlement through a wholly owned subsidiary. Such participation will be considered to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the Debt Settlement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it will involve interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

### **Quarterly ATM Program Update**

Bitcoin Well also provides a quarterly update with respect to the Company's previously announced at-the-market equity program (the **"ATM Program"**), launched on March 28, 2025. The ATM Program allows the Company to issue and sell, from time to time, up to C\$5,000,000 of Shares from treasury to the public, at the Company's discretion, pursuant to an equity distribution agreement between the Company and Haywood Securities Inc. (the **"Agent"**).

During the quarterly period ended June 30, 2025, the Company issued a total of 1,664,000 Shares on the TSXV at an average price of C\$0.144 per Share under the ATM Program, providing gross proceeds of C\$239,838. Commissions and other related costs of C\$8,965 were paid to the Agent in connection with these distributions, resulting in net proceeds to the Company of C\$230,873. The Company intends to use these funds for general working capital and to buy bitcoin as part of its Bitcoin Treasury Strategy.

For further details on the ATM Program, see the Company's news release dated March 28, 2024.

## About Bitcoin Well

Bitcoin Well is on a mission to enable independence. We do this by making bitcoin useful to everyday people to give them the convenience of modern banking and the benefits of bitcoin. We like to think of it as future-proofing money. Our existing Bitcoin ATM and Online Bitcoin Portal business units drive cash flow to help fund this mission.

Join our [investor community](#) and follow us on [Nostr](#), [LinkedIn](#), [Twitter](#) and [YouTube](#) to keep up to date with our business.

## Bitcoin Well contact information

To book a virtual meeting with our Founder & CEO Adam O'Brien please use the following link: <https://bitcoinwell.com/meet-adam>

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## Forward-looking information

*Certain statements contained in this news release may constitute forward-looking information, which is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", or the negative thereof and similar expressions. All statements herein other than statements of historical fact constitute forward-looking information including, but not limited to, statements in respect of Debt Settlement and the approval by the TSXV. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information including, but not limited to, the risk factors described in Bitcoin Well's annual information form and management's discussion and analysis for the year ended December 31, 2024. Forward-looking information should not be unduly relied upon.*



*Any forward-looking information contained in this news release represents Bitcoin Well's expectations as of the date hereof and is subject to change. Bitcoin Well disclaims any intention or obligation to revise any forward-looking information, except as required by applicable securities legislation.*