



## BITCOIN WELL ANNOUNCES SUCCESSFUL LIGHTNING NETWORK INFRASTRUCTURE SETUP

**Edmonton, Alberta – May 7, 2024 – Bitcoin Well Inc.** (“**Bitcoin Well**” or the “**Company**”) (**TSXV: BTCW; OTCQB: BCNWF**), the non-custodial bitcoin business on a mission to enable independence, today announces that it has successfully set up the required independent Bitcoin Lightning Network infrastructure to enable customer payments via the Lightning Network and route third party payments through the Lightning node ecosystem.

The establishment of the Bitcoin Well Lightning Network infrastructure will initially enable Bitcoin Well customers to sell bitcoin through the Lightning Network (“Lightning”), a popular layer two protocol of the Bitcoin network.

The Lightning Network enables secure, instant bitcoin transactions without a miner fee, which is useful for small transactions, frequent transactions and retail payments. In addition to a “Payment Address” (as described below) the Bitcoin Well Lightning infrastructure will also route 3rd party payments for a small fee.

To start, Bitcoin Well will give customers a dedicated Bitcoin Well Lightning Network Payment Address (“Payment Address”) associated with their Bitcoin Well account that will automatically convert Lightning to dollars and instantly send them to the customer bank account. This will be available to Canadian customers initially, and then our US customers shortly after. Most importantly, this will work directly from the customer’s self custody thanks to our non custodial Bitcoin ecosystem. The expected launch of the Payment Address is this month.

“Adding the Lighting Network to our ecosystem is a massive step towards the Bitcoin Super Company vision I emphasized a few months ago,” said Adam O’Brien, founder & CEO of Bitcoin Well. “The majority of Bitcoin exchanges do not yet offer Lightning to their customers. This allows us to showcase our Bitcoin expertise and continue to make it faster, safer and cheaper for customers to use bitcoin from their self custody. The Lightning Network, and other layer two protocols, are key in our mission to enable



independence through the convenience of modern banking and the benefits of Bitcoin."

After the Payment Address launch, we will add the ability for customers to pay their bills with Lightning, buy bitcoin on the Lightning Network, and swap their bitcoin to and from the blockchain and the Lightning Network.

## **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 call this 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](#), [X](#) and [YouTube](#) to keep up to date with our business.

## **Bitcoin Well contact information**

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## **Forward-looking information**

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