

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

*This news release constitutes a "designated news release" for the purposes of the Company's prospectus supplement dated March 28, 2025, to its short form base shelf prospectus dated March 6, 2025.*

**Edmonton, Alberta – October 1, 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 the settlement of debt and a quarterly update on shares issued under the at-the-market equity Program (the "**ATM Program**").

### **Shares for Debt Settlement**

The Company is indebted to certain creditors in the total amount of C\$212,599, as of September 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\$98,787 by issuing 681,290 common shares in the capital of the Company (the "**Shares**") at a deemed price of C\$0.145 per Share, and to settle C\$113,812 by issuing 981,137 Shares at a deemed price of C\$0.116 per Share.

The settlement of the Use of Coin and Debenture Interest Debt through the issuance of Shares (the "**Debt Settlement**") remains subject to the approval of the TSX Venture Exchange (the "**TSXV**") and 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 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 quarter ended September 30, 2025, the Company issued a total of 262,000 Shares on the TSXV at an average price of C\$0.19 per Share under the ATM Program, providing gross proceeds of C\$49,411. Commissions and other related costs of C\$1,966 were paid to the Agent in connection with these distributions, resulting in net proceeds to the Company of C\$47,445. The Company intends to use these funds for general working capital and to buy bitcoin as part of its Bitcoin Treasury Strategy.

On a year-to-date basis, the Company issued a total of 1,962,000 Shares on the TSXV at an average price of C\$0.15 per Share under the ATM Program, providing gross proceeds of C\$289,249. Commissions and other related costs of C\$11,036 were paid to the Agent in connection with these distributions, resulting in net proceeds to the Company of C\$278,213.

For further details on the ATM Program, see the Company's news release dated March 28, 2025.

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

### **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: (i) statements regarding the Debt Settlement, including the receipt of TSXV's approval, and the Company's intention to rely on exemptions under MI 61-101; and (ii) statements regarding the Company's ability to sell Shares from time to time under its ATM program and the Company's intended use of proceeds therefrom.*

*Forward-looking information is based on a number of material assumptions, including, without limitation, that market conditions permit sales under the ATM program at acceptable prices; and that the TSXV will approve the Debt Settlement on substantially the terms described.*

*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, volatility in cryptocurrency markets (including bitcoin prices) and its effect on adoption and the Company's treasury strategy; potential dilution and market impacts from securities issuances under the ATM program; and the risk that the TSXV may not approve the Debt Settlement. Additional information about risks is described under "Risk Factors" 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.*