

Banxa Holdings Provides Update on Previously Announced Plan of Arrangement with OSL Group and Files Unaudited Q1 FY26 Financial Results

Toronto, Ontario--(Newsfile Corp. - December 2, 2025) - Banxa Holdings Inc. (TSXV: BNXA) (OTC Pink: BNXAF) (FSE: AC00) ("**Banxa**" or the "**Company**"), a leading infrastructure provider for enabling embedded crypto within payment platforms, is pleased to provide an update on the previously announced plan of arrangement (the "**Arrangement**") with OSL Group Limited and OSL BNXA Acquisition Inc. ("**OSL Group**", and together with the Company, the "**Parties**") and announce the filing of its unaudited Q1 FY26 financial results.

Transaction Update

The Company obtained the final order of the Supreme Court of British Columbia (the "**Court**") approving the Arrangement on November 20, 2025, which follows the successful shareholder approvals of Banxa and OSL Group in respect of the Arrangement. The Parties continue to work diligently and progress closer to the completion of the Arrangement. As it relates to the outstanding required regulatory approvals (the "**Required Regulatory Approvals**"), the receipt of which are the final key condition precedent to the completion of the Arrangement, as of the date hereof: (a) the Company has received change of control approval for money-transmitter licenses in 35 out of 37 designated U.S. states; (b) OSL Group has provided all documentation for its change of control submission (Declaration of No Objection) with the De Nederlandsche Bank in the Netherlands' Authority for the Markets in Crypto-Assets license; and (c) OSL Group has responded to all questions received to date from the Financial Conduct Authority in the United Kingdom regarding its change of control application.

Completion of the Arrangement remains subject to the satisfaction or waiver of the conditions precedent set out in the arrangement agreement dated June 27, 2025 among the Parties, a copy of which is available on the Company's SEDAR+ profile at <http://www.sedarplus.ca>. Further details with respect to the Required Regulatory Approvals and the other conditions precedent may be found in the management information circular of the Company dated July 25, 2025, which is available on the Company's SEDAR+ profile at <http://www.sedarplus.ca>.

Q1 FY26 Unaudited Financial Results

The Company has filed its Q1 FY26 unaudited financial results, which are available on the Company's SEDAR+ profile at <http://www.sedarplus.ca>.

About Banxa Holdings Inc.

Banxa is the leading infrastructure provider for enabling embedded crypto - empowering businesses to embed crypto seamlessly into their existing platforms and unlocking new opportunities in the rapidly evolving crypto economy. Through an extensive and growing network of global and local payment solutions and regulatory licenses, Banxa helps businesses provide seamless integration of crypto and fiat for global audiences with lower fees and higher conversion rates. Headquartered in the USA, Europe, and Asia-Pacific, the Banxa team is building for a world where global commerce is run on digital assets. For further information visit www.banxa.com.

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information may be identified by statements including words such as: "anticipate," "intend," "plan," "budget," "believe," "project," "estimate," "expect," "scheduled," "forecast," "strategy," "future," "likely," "may," "to be," "could," "would," "should," "will" and similar references to future periods or the negative or comparable terminology, as well as terms usually used in the future and the conditional. Statements including forward-looking information may include, without limitation, statements regarding the Arrangement and the conditions to the completion thereof, the Required Regulatory Approvals, and other statements that are not material facts. Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to, that the Company will receive, in a timely manner and on satisfactory terms, the necessary regulatory approvals, and otherwise be able to satisfy, in a timely manner, all outstanding conditions to the completion of the Arrangement. The Company considers these assumptions to be reasonable in the circumstances. However, there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. By its nature, forward-looking information involves known and unknown risks, uncertainties, changes in circumstances and other factors that are difficult to predict and many of which are outside of the Company's control which may cause actual results to differ materially from any future or potential results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially from those indicated in the forward-looking information include, among others: (i) the possibility of adverse reactions or changes in business resulting from the announcement of the Arrangement; (ii) risks relating to the Company's ability to retain and attract key personnel during the interim period leading up to the completion of the Arrangement; (iii) risks related to diverting management's attention from the Company's ongoing business operations; and (iv) other risks inherent to the business carried out by the Company and factors beyond its control which could have a material adverse effect on the Company or its ability to complete the Arrangement. The Company has assumed that the risk factors referred to above will not cause such forward-looking statements and information to differ materially from actual results or events. The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. Other than as specifically required by applicable Canadian law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, whether as a result of new information, future events or results, or otherwise.

Neither the 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.

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