

WonderFi's Bitbuy and Coinsquare Platforms Exceed \$1.5 Billion in Combined Client Assets Under Custody

Bitbuy and Coinsquare businesses are experiencing higher average trading volumes in 2024

Coinsquare staking activity reaches over ~\$11.8M in less than two weeks, increasing the total staked on WonderFi subsidiaries to over \$80M

Total client assets on the combined platforms surpassed \$1.5B

Toronto, Ontario--(Newsfile Corp. - March 6, 2024) - WonderFi Technologies Inc. (TSX: WNDR) (OTCQB: WONDF) (the "Company" or "WonderFi"), Canada's leading operator of regulated crypto trading platforms and other digital asset businesses, is pleased to announce that Bitbuy Technologies Inc. ("**Bitbuy**") and Coinsquare Capital Markets Ltd. ("**Coinsquare**"), its two wholly owned crypto trading platforms, have surpassed \$1.5 billion in combined client cash and digital assets under custody.

This news release constitutes "a designated news release" for the purposes of the Company's prospectus supplement dated December 23, 2022, to its short form base shelf prospectus dated September 7, 2022.

Bitbuy and Coinsquare's client assets under custody have positively benefited from new user growth, increased user activity and price appreciation in the digital asset sector. During the past week of heightened market activity and volatility, and with Bitcoin reaching a new all-time high in Canadian dollars, Bitbuy and Coinsquare earned approximately \$1M of net revenues in a 24-hour period. Costs associated with this revenue were in-line with ordinary course operating conditions.

As two of Canada's largest regulated crypto trading platforms, Bitbuy and Coinsquare continue to demonstrate significant leverage to the increase in the price of Bitcoin and the acceleration in cryptocurrency trading volumes. As an example, Coinsquare's launch of an extensive offering of crypto staking services in Canada less than two weeks ago has continued to experience rapid growth, with over \$11.8M staked, bringing the total staked on WonderFi Platforms to over \$80M.

"WonderFi continues to demonstrate strength and operating leverage with our regulated cryptocurrency trading platforms. Our ability to attract trading volume, staking activity and total client assets on our platforms continue to drive revenue, and further validate our approach and strategy. The transformative steps we took as a company over the past year are propelling WonderFi's growth with new users and growing investment in the crypto space," said Dean Skurka, President and Chief Executive Officer of WonderFi.

About WonderFi

WonderFi owns and operates leading digital asset businesses in Canada. WonderFi is the holding company for Bitbuy and Coinsquare, two of Canada's largest crypto trading platforms and SmartPay, a crypto payments processing platform.

With a collective user base of over 1.6 million registered Canadians and a combined assets under custody exceeding \$1.5 billion, WonderFi serves one of the largest crypto investor communities in Canada.

For more information, visit www.wonder.fi.

Additional Information

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Forward-Looking Information and Statements

This press release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the beliefs of WonderFi Technologies Inc. ("WonderFi" or the "Company") regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such "could", "intend", "expect", "believe", "will", "projected", "planned", "estimated", "soon", "potential", "anticipate" or variations of such words.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: changes to key personnel; security and cybersecurity threats and hacks; internet and power disruptions; uncertainty about the acceptance or widespread use of digital assets; failure to anticipate technology innovations; the COVID-19 pandemic; climate change; currency risk; changes in or enforcement of national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices and political or economic developments in Canada, the United States, Europe and other jurisdictions in which the Company carries on business or in which the Company may carry on business in the future; and material adverse changes in general economic, business and political conditions, including changes in the financial markets and compliance with extensive government regulation. These risks are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein. The impact of any one assumption, risk, uncertainty, or other factor on a particular forward-looking statement cannot be determined with certainty because they are interdependent and the Company's future decisions and actions will depend on management's assessment of all information at the relevant time. A more fulsome description of risk factors that may impact business, financial condition and results of operation with respect to WonderFi is set out in its management's discussion and analysis and financial statements for the period ended March 31, 2023, as well as its annual information form and the joint management circular of WonderFi, Coinsquare and CoinSmart in respect of the Acquisition, available on its SEDAR profile at www.sedar.com.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual

results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice. All financial amounts referenced herein are in Canadian dollars unless otherwise expressly identified.

The Toronto Stock Exchange has not approved or disapproved of the information contained in this release.



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