

Matador Announces Proposed Change of Business to Technology/Investment Issuer

TORONTO, May 05, 2025 (GLOBE NEWSWIRE) -- Matador Technologies Inc. ("Matador" or the "Company") (TSXV: MATA, OTCQB:MTDTF), a Bitcoin Ecosystem company, is pleased to announce that it is proposing a change of business from a Tier 2 Technology Issuer to a Tier 2 Technology/Investment Issuer (the "Proposed COB") within the meaning of such terms in the policies of the TSX Venture Exchange (the "Exchange" or "TSXV").

Summary of the Proposed COB

On December 9, 2024, the Company completed its "qualifying transaction" in accordance with TSXV Policy 2.4, which was effected through a reverse takeover structured as a court approved plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "Arrangement") on the terms and conditions set out in the merger agreement dated October 16, 2024 among the Company and Matador Gold Technologies Inc. ("**Matador Gold**"). Upon completion of the Arrangement, the business of the Company was focused on combining the best of modern technology and time-proven assets to create an app that would allow users to buy, sell, and store gold 24/7, with the added security and flexibility of a mobile application.

Since this time, the Company's management team and Board of Directors (the "Board") has approved the incorporation of the Bitcoin network into its gold product and also authorized the purchase of Bitcoin to diversify the Company's treasury.

In addition to its current focus areas, Matador's proposed investment policy would allow for broad flexibility to incorporate a wide range of future investments aligned with its mission to advance the Bitcoin ecosystem and build long-term shareholder value. These future investments may include, but are not limited to:

- ▮ Additional acquisitions of Bitcoin to bolster the Company's treasury; and,
- ▮ Digital assets, cryptocurrencies, and blockchain-native assets on top of the Bitcoin network (other blockchains); and,
- ▮ Investment in tokenized real-world assets, digital collectibles, non-fungible tokens (NFTs), on both the Bitcoin network and possibly other blockchains; and,
- ▮ Bitcoin-based assets such as Ordinals; and,
- ▮ Precious metals such as gold and silver as well as securities and digital assets that are backed by precious metals; and,
- ▮ Participation in decentralized finance ("DeFi") protocols, staking programs, liquidity pools, or governance systems as they evolve; and,
- ▮ Ownership and development of blockchain infrastructure, including operating nodes, validating networks, or providing network liquidity; and,
- ▮ Engagement in digital asset-based credit and derivative markets through lending, borrowing, margin trading, structured yield products, and other derivative products; and,
- ▮ Development, incubation, or investment in decentralized applications ("**dApps**"), blockchain protocols, or tokenized platforms; and,
- ▮ Investments in public and private companies, including those that build technology related to Bitcoin, other cryptocurrencies, and precious metals; and,
- ▮ Investments in private funds as well as exchange traded funds and products related to the digital asset sector; and,
- ▮ Engagement in financial or synthetic mining strategies, including the use of derivatives and structured products to capture volatility-driven returns on cryptocurrency holdings ("**BTC Volatility Capture Yield Mining**"), with the objective of recycling proceeds into additional digital asset acquisitions; and,
- ▮ Strategic acquisitions, partnerships, or ecosystem investments that leverage Bitcoin, blockchain technology, or digital asset innovation.

Matador's policy also reserves the right to invest in or develop any blockchain-related or digital asset-related initiative, ensuring the Company can adapt to emerging opportunities within the rapidly evolving digital economy. In furtherance of its investment objectives, the Company may also dispose of certain of its assets and/or divest certain of its divisions from time to time.

Accordingly, the Corporation is proposing to effect the Proposed COB under TSXV Policy 5.2 – *Changes of Business and Reverse Takeovers*, from a Tier 2 Technology Issuer to a Tier 2 Technology/Investment Issuer.

The Company is required to obtain the approval of a majority of its shareholders for the Proposed COB, which it proposes to obtain by written resolution. The Company is effecting the Proposed COB for the following reasons:

- ▮ It reflects the natural evolution of the Company's business over the past six months, expanding from a pure technology focus to a broader investment strategy centered on Bitcoin, cryptocurrencies, precious metals, and blockchain-based assets, which complements and enhances its technology operations;
- ▮ It is supported by management's significant experience across technology, blockchain, and investment sectors, and aligns with Matador's strategy of developing vertical and horizontal integration between digital assets, technology products, and real-world assets;
- ▮ It will provide greater flexibility for the Company to not only enhance its core products—such as combining precious metals with Bitcoin Ordinals and NFTs—but also to pursue a wide range of potential investments, including cryptocurrencies, staking activities,

DeFi protocols, tokenized real-world assets, and digital asset lending and borrowing, to generate income and strategic growth;

- It will allow the Company to strategically issue securities (equity or debt) to fund the acquisition of Bitcoin, other digital assets, or related investments; and
- It will create more opportunities for the Company to build shareholder value by diversifying into multiple high-growth sectors of the digital asset economy, maintaining flexibility to invest in or develop future blockchain-related technologies and platforms, and participating in network operations, governance, and ecosystem expansion as opportunities arise.

There will be no changes to the Board of Directors or Management of the Company as a result of the Proposed COB.

The Proposed COB is an "arm's length transaction" for the purposes of the Exchange and is subject to the approval of the Exchange. The Company has applied to the Exchange for a waiver of the Exchange's sponsorship and escrow requirements, as well as certain other administrative submissions.

Proposed Investment Policy

As required by the Exchange's listing requirements for an Investment Issuer, the Company will adopt an Investment Policy to govern its investment activities. The Investment Policy is based on the fundamental principles set out below.

Investment Objectives

Matador has adopted a broad investment policy designed to enhance long-term shareholder value. The Company may acquire and hold a wide range of assets, including cryptocurrencies (such as Bitcoin, Ethereum, and stablecoins), precious metals (such as gold and silver), public and private companies in the technology and digital asset sectors, credit products, derivatives, and blockchain-based financial instruments. Matador may also participate in activities such as staking, digital asset lending, structured finance, and blockchain network operations, and reserves the right to develop or support new blockchain protocols, decentralized applications, and digital platforms.

To support its investment strategy, Matador may issue equity or debt securities to finance the acquisition of Bitcoin, other digital assets, or related investments and/or may divest of certain of its assets or spin-out certain of its divisions from time to time. Investment decisions will be overseen by an internal Investment Committee, with flexibility to engage external managers and advisors as needed. This approach enables Matador to pursue a dynamic and diversified strategy across the evolving Bitcoin and digital asset ecosystem.

The Company does not anticipate the declaration of dividends to shareholders during its initial stages and plans to reinvest profits to further the growth and development of the Company's investment portfolio.

Composition of Investment Portfolio

The nature and timing of the Company's investments will depend, in part, on available capital at any particular time and the investment opportunities identified and available to the Company.

Subject to the availability of capital, the Company intends to pursue a flexible and diversified portfolio across Bitcoin, cryptocurrencies, digital assets, blockchain-based financial instruments, precious metals, and public and private companies in both emerging and traditional sectors. The composition of its investment portfolio will evolve based on market conditions, risk assessments, strategic opportunities, and the ongoing development of the digital and real-world asset ecosystems.

Additional Information

Completion of the Proposed COB is subject to a number of conditions, including but not limited to, Exchange acceptance and shareholder approval. The Proposed COB cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed COB will be completed as proposed or at all.

The Exchange has in no way passed upon the merits of the Proposed COB and has neither approved nor disapproved the contents of this press release.

Management Commentary

Deven Soni, Chief Executive Officer of Matador Technologies, commented: *"This change of business reflects the natural evolution of Matador's mission to bridge traditional assets and digital innovation on the Bitcoin Network. By expanding into broader investment activities within Bitcoin, digital assets, and blockchain infrastructure, we are positioning Matador to capture significant opportunities and create long-term value for our shareholders."*

Mark Moss, Chief Visionary Officer of Matador Technologies, added: *"With a flexible investment strategy and a strong foundation in real-world assets and blockchain technology, we are unlocking new ways to grow, innovate, and strengthen our position in the Bitcoin ecosystem."*

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About Matador Technologies Inc.

Matador Technologies Inc. leverages blockchain technology to digitize real-world assets like gold. Focused on building innovative financial solutions, Matador is at the forefront of integrating blockchain technology to preserve and grow value. Matador's digital gold platform aims to democratize the gold buying experience, combining the best of modern technology and time-proven assets, to create a platform that will allow users to buy, sell, and store gold 24/7 in a convenient and engaging way.

Cautionary Statement Regarding Forward-Looking Information

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This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including risks associated with receipt of all applicable regulatory approvals for the Proposed COB and Investment Policy as currently proposed or at all, the implementation of the Company's treasury management strategy and the launch of its mobile application as currently proposed or at all. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including with respect to the receipt of all applicable regulatory approvals, potential acquisition of Bitcoin and/or US dollars and/or other investments, the pricing of any acquisitions and/or dispositions and the timing and nature of future operations. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.