

HYLQ ANNOUNCES CLOSING OF FINAL TRANCHE OF PRIVATE PLACEMENT

Toronto, Ontario – September 8, 2025 – HYLQ Strategy Corp. (formerly, Tony G Co-Investment Holdings Ltd.) (the "**Company**" or "**HYLQ Strategy**") (CSE: HYLQ) is pleased to announce that, further to its press releases of July 23, 2025, and August 18, 2025, the Company has closed the final tranche of its non-brokered private placement financing through the issuance of 1,995,979 units (the "**Units**") at a price of \$1.50 per Unit for gross proceeds of \$2,993,968.50 (the "**Offering**"). In total, the Company issued an aggregate of 5,333,332 Units in the first and final tranches of the Offering for gross proceeds of \$7,999,998.

Each Unit was comprised of one common share of the Company (each, a "**Common Share**") and one whole Common Share purchase warrant (each, a "**Warrant**") of the Company. Each Warrant entitling the holder thereof to purchase one Common Share at a price of \$1.75 per Common Share for a period of twenty-four (24) months from the date of issuance, provided, however, that should the closing price at which the Common Shares trade on the Canadian Securities Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) exceed \$3.50 for ninety (90) consecutive trading days at any time following the date that is four months and one day after the date of issuance, the Company may accelerate the Warrant term (the "**Reduced Warrant Term**") such that the Warrants shall expire on the date which is 30 business days following the date a press release is issued by the Company announcing the Reduced Warrant Term.

In connection with the closing of the Offering, the Company paid certain eligible persons a cash commission in the amount of \$72,720 and issued an aggregate of 48,480 broker warrants (each, a "**Broker Warrant**"). Each Broker Warrant is exercisable at \$1.75 for a period of twenty-four (24) months from the date of issuance, provided, however, that should the closing price at which the Common Shares trade on the Canadian Securities Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) exceed \$3.50 for ninety (90) consecutive trading days at any time following the date that is four months and one day after the date of issuance, the Company may accelerate the Broker Warrant term (the "**Reduced Broker Warrant Term**") such that the Broker Warrants shall expire on the date which is 30 business days following the date a press release is issued by the Company announcing the Reduced Broker Warrant Term.

Gross proceeds raised from the Offering will be used to purchase \$HYPE (Hyperliquid tokens) for HYLQ's treasury, investments in the Hyperliquid ecosystem and general working capital purposes. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as insiders of the Company subscribed for an aggregate of 408,653 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of

the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.