WonderFi Announces Bitbuy Partnering with Cumberland to Enhance Crypto Liquidity

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.

Vancouver, British Columbia--(Newsfile Corp. - January 23, 2023) - WonderFi Technologies Inc. (TSX: WNDR) (OTCQB: WONDF) (WKN: A3C166) (the "**Company**" or "**WonderFi**") is pleased to announce that its main operating subsidiary, Bitbuy Technologies Inc. (together with its affiliates, "**Bitbuy**"), has partnered with Cumberland DRW LLC ("**Cumberland**") to further enhance liquidity on Bitbuy's registered crypto asset marketplace.

Cumberland is a specialized crypto asset trading subsidiary within the DRW Trading Group ("**DRW**"), a diversified principal liquidity provider with more than 30 years of experience in traditional and cutting-edge financial markets around the world. Cumberland, which was founded in 2014 and is now one of the world's leading liquidity providers in crypto assets, is anticipated to provide significant additional liquidity to the Bitbuy platform. This effort, which will be supported by DRW's robust offices in Montreal and Toronto, is anticipated to allow the Bitbuy trading platform to fulfill demand from large institutions and retail investors alike.

"We are excited that Cumberland is collaborating with Bitbuy as a registered crypto-trading platform partner in Canada," said WonderFi President and Interim CEO, Dean Skurka. "By accessing Cumberland's deep liquidity, Bitbuy is now better positioned as it continues to strive to offer its users some of the most competitive crypto prices in Canada."

"We are pleased to continue to expand our footprint in Canada - an important market for Cumberland - by offering crypto liquidity to Bitbuy, a registered exchange serving crypto enthusiasts and larger investors across Canada," said Nathalie Ngo, Relationship Manager for Canada. "Cumberland shares Bitbuy's commitment to transparency, and we are confident our deep, consistent liquidity will help the company efficiently and effectively serve its customers."

Additional Information

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ABOUT WONDERFI

WonderFi is a leading technology company with the mission of creating better, unified access to digital assets through centralized and decentralized platforms. WonderFi's executive team and Board of Directors have an established track record in finance and crypto. WonderFi's core team of engineers and technologists believe that everyone should have equal access to finance and are aligned in the mission to empower people around the world to access finance in a simple, smart and secure way. For more information, visit www.wonder.fi.

ABOUT CUMBERLAND

Launched in 2014 as the crypto arm of global trading firm DRW, Cumberland is one of the world's leading crypto liquidity providers, serving institutional counterparties through OTC spot and derivatives. In addition to its core trading business, Cumberland's global team partners with TradFi and DeFi native companies to advance their Web3 and DeFi strategies, serves as a resource to regulators and policy makers, and makes investments in promising new projects.

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" 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 Company's beliefs 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", "estimated", 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: the ability of the Company to enhance liquidity on Bitbuy's marketplace and fulfill demand, the ability of the Company to meet its expected go-live timing, any additional regulatory or other approvals which may further become required in connection therewith, the ability of the Company to work effectively with its partners and changes in general economic, business and political conditions. 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. A more fulsome description of risk factors that may impact our business, financial condition and results of operation is set out in our management's discussion and analysis and financial statements for the for the period ended September 30, 2022, as well as our annual information form, available on SEDAR.

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.

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

The arrangement described in this press release does not create any partnership, joint venture, employment, agency, or other formal business relationship between Bitbuy and Cumberland. Neither

Bitbuy nor Cumberland shall be liable for the actions of the other with respect to the activities described in this press release.

WonderFi

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/151370