# WonderFi Announces Proposed Transaction For Bitbuy To Acquire Coinberry Client Accounts

Toronto, Ontario--(Newsfile Corp. - July 21, 2023) - WonderFi Technologies Inc. (TSX: WNDR) (OTCQB: WONDF) (WKN: A3C166) (the "**Company**" or "**WonderFi**"), today announced that its subsidiary Bitbuy Technologies Inc. ("**Bitbuy**") has received a non-objection letter from the Ontario Securities Commission to purchase all of the client accounts of Coinberry Limited ("**Coinberry**") (the "**Transaction**").

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

The Transaction will be carried out by way of an asset purchase agreement, where Bitbuy will purchase and assume from Coinberry all of Coinberry's right, title and interest, as well as any and all obligations associated with the servicing of Coinberry's client accounts. The Company anticipates that the Transaction will close prior to the end of August of this year.

This strategic move is part of WonderFi's plan to streamline operations and enhance the trading experience for its users following the initial acquisition of Coinberry. By migrating Coinberry's clients to Bitbuy, the Company aims to realize cost synergies and operational efficiencies while offering an increased range of services and a more accessible trading experience. Coinberry users will gain access to a variety of services exclusive to Bitbuy including crypto staking.

"We are excited to migrate Coinberry's users to the Bitbuy platform," said WonderFi President and Chief Executive Officer, Dean Skurka. "This consolidation will allow us to offer an enhanced trading experience to a larger user base. We are confident that the integration will bring additional value to our customers."

Bitbuy is committed to making this transition as smooth as possible for Coinberry users. There is no action required on the part of Coinberry users, as their accounts and funds will be securely migrated to the Bitbuy platform. Users can expect clear communication and support throughout the process, ensuring a seamless transition. All Coinberry account holders will receive further information related to their accounts and the Transaction.

**ABOUT WONDERFI**

WonderFi aims to revolutionize access to digital assets by operating its four registered Canadian-owned and operated crypto asset trading platforms: Bitbuy, Coinsquare, CoinSmart, and Coinberry. With a collective user base of over 1.6 million registered Canadians and a combined assets under custody exceeding $600 million, WonderFi boasts one of the largest communities of crypto investors within a single regulated ecosystem in Canada.

WonderFi's global crypto payment processing division, SmartPay, enables seamless digital asset payments across a range of industries. With a track record of consistent growth and unwavering commitment to excellence, SmartPay has successfully processed over one million transactions to date.

WonderFi remains devoted to offering its users access to new regulated verticals, designed to empower the generation of modern wealth. For further information about WonderFi, please 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: the inability of the Company to integrate successfully such that the anticipated benefits of the Transaction are realized; the ability to realize synergies and cost savings at the times, and to the extent, anticipated; the potential* *impact of the announcement or consummation of the Transaction on relationships, including with regulatory bodies, employees, suppliers, customers, competitors and other key stakeholders; the inability of the Company to obtain the necessary regulatory and other approvals which may be required for matters subsequent to closing of the Transaction; 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; 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 Transaction, 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.*