WonderFi Announces Expansion into Australia

- *WonderFi will be live in Australia in Q2 2024 through its first international acquisition*
- *Australia boasts the highest rate of cryptocurrency adoption among developed nations, standing at 23%*

Toronto, Ontario--(Newsfile Corp. - March 19, 2024) - WonderFi Technologies Inc. (TSX: WNDR) (OTCQB: WONDF) (the "Company" or "WonderFi"), a leading operator of regulated Canadian crypto trading platforms, today announced they have reached an agreement to purchase FX Institutions Pty. Ltd. ("FXI") in a non-dilutive transaction, subject to regulatory approval. FXI is registered in Australia to offer crypto trading and payment remittances within the region.

WonderFi is a recognized consolidator in the crypto industry, and wholly owns and operates two of Canada's largest regulated crypto trading platforms, Bitbuy and Coinsquare, as well as its global crypto payments business, SmartPay.

After successfully acquiring and consolidating the clients of five of the eleven registered crypto trading platforms in Canada, WonderFi continues to validate the Company's strategy of attracting trading volume, staking activity and total client assets to its crypto trading platforms.

WonderFi, through FXI, will launch over-the-counter (OTC) trading services in Australia in Q2 2024, with plans to roll out a comprehensive suite of offerings for retail and institutional traders in Q3 2024.

Tim Lo, recently appointed as Head of Sales in the Asia-Pacific (APAC) region, will spearhead the go-to-market strategy in Australia. Mr.Lo brings a wealth of expertise from both the crypto and traditional finance sectors, having held positions at institutions such as Deutsche Bank, HSBC, BTIG, and TPS Capital.

"WonderFi is pleased to announce our upcoming launch of a regulated crypto trading offering for Australian investors. With its high cryptocurrency adoption rates and vibrant digital asset community, the Australian market has tremendous potential for WonderFi. Our established track record and extensive experience growing two of the largest regulated crypto platforms in Canada, including obtaining registration for two of our businesses to offer crypto-staking, provides a solid foundation for international expansion," said WonderFi President & CEO, Dean Skurka.

The Company's OTC crypto desk in Canada offers large trade execution with a $50,000 minimum for Bitcoin, Ethereum and other digital assets, in addition to white glove service, no deposit or withdrawal fees, same-day fiat currency funding, and institutional grade security. WonderFi crypto trading platforms have facilitated over $7B of OTC transactional volume.

As of 2023, Australia boasted the highest rate of cryptocurrency adoption among developed nations, standing at 23%, and ranked 8th globally in terms of crypto adoption, according to Statista. This compares to an estimated 16% in the United States and 12% in the UK.

In connection with the Transaction, WonderFi engaged Clyde & Co. as its legal advisor.

For further information regarding WonderFi's Australia launch please visit www.wonder.fi/australia.

ABOUT WONDERFI

WonderFi owns and operates Bitbuy and Coinsquare, two leading domestic crypto platforms with strongholds in the Canadian market; WonderFi operates Internationally through its expansion in Australia, as well as through Smartpay, its global crypto payments 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

For additional information, please contact:

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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.

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 meet its expected revenue targets and revenue growth of SmartPay, each of which may be subject to market conditions and regulatory or other approvals which may be required in connection therewith; the inability to maintain current levels of user growth due to competition and cyclical market conditions; the inability of the Company to work effectively with strategic investors and partners, and any 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; 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. 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 https://www.sedarplus.ca.

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.*

The company has provided an updated outlook for the purpose of presenting information about current expectations for the periods presented. This information may not be appropriate for other purposes. You are cautioned not to place undue reliance on forward-looking statements which reflect expectations only as of the date of this news release.

The Toronto Stock Exchange has not approved or disapproved of the information contained in this release. Except as may be required by applicable law, WonderFi disclaims any obligation to update or revise any forward-looking statements.

WonderFi

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