

Voyager Digital Ltd. Provides Update on Listing of its Shares

NEW YORK, July 7, 2022 /CNW/ - [Voyager Digital Ltd.](#) ("Voyager" or the "Company") (TSX: VOYG) (OTC Pink: VYGVF) (FRA: UCD2), today announced that it has given notice to the Toronto Stock Exchange (the "TSX") that the Company will voluntarily delist its common shares from the TSX. This action is being taken by the Company in response to the TSX notifying the Company that the TSX would be conducting a review of the eligibility for continued listing on TSX of the Company's common shares as a result of the Company and its main operating subsidiaries filing voluntary petitions for reorganization under Chapter 11 in the U.S. Bankruptcy Court of the Southern District of New York.

Due to this review, trading in Voyager shares has been suspended by the TSX. Voyager has also been notified that, due to its bankruptcy filing, the Company no longer qualifies for the OTCQX International. Effective today, shares will trade on the OTC Pink Sheets. However, due to the TSX trading halt and delisting review, shares are also halted on the OTC.

The Company plans to apply to the Canadian Securities Exchange (the "CSE") to transition the trading of its common shares from the TSX to the CSE. While the Company expects that trading in its shares will transition from the TSX to the CSE, there is no guarantee that the CSE will approve the trading in the Company's shares or that such transition will occur.

Parties with questions about the chapter 11 process may contact the Company's Claims Agent, Stretto, at +1 (855) 473-8665 (toll-free in the U.S.) or +1 (949) 271-6507 (for parties outside the U.S.). They have also set up a website at <http://cases.stretto.com/Voyager>, which includes court documents and other information.

About Voyager Digital Ltd.

Voyager Digital Ltd.'s (TSX: [VOYG](#)) (OTC Pink: VYGVF) (FRA: UCD2) US subsidiary, Voyager Digital, LLC, is a cryptocurrency platform in the United States founded in 2018 to bring choice, transparency, and cost-efficiency to the marketplace. Voyager offers a secure way to trade over 100 different crypto assets using its easy-to-use mobile application. Through its subsidiary Coinify ApS, Voyager provides crypto payment solutions for both consumers and merchants around the globe. To learn more about the company, please visit <https://www.investvoyager.com>.

Forward Looking Statements

Certain information in this press release, including, but not limited to, statements regarding the intent to file an application to list the common shares on the CSE and the listing of such shares on the CSE, restructuring process, the restructuring Plan, available remedies for recovery from 3AC, intended filings as part of the restructuring process, resumption of account access, return of value to customers, the ability of Voyager to continue as a going concern, exploration of strategic alternatives, discussions with third parties in respect of strategic alternatives and the results of those discussions, the temporary nature of the suspension of the platform, future growth and performance of the business, the exploration of strategic alternatives, future adoption of digital assets, anticipated trends and challenges in our business and industry, the regulation of digital assets offerings, the impact of the 3AC default on the Company, the Company's liquidity and ability to satisfy customer orders and withdrawals and the Company's anticipated results may constitute forward looking information (collectively, forward-looking statements), which can be identified by the use of terms such as "may," "will," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" (or the negatives) or other similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Voyager's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. It is uncertain as to the timing or approval of any listing application with the CSE, timing or results of the restructuring process or the terms of the final restructuring plan, when account access will resume, the value to be returned to customers, what amount Voyager will be able to recover from 3AC for non-payment or the legal remedies available to Voyager in connection with such non-payment or the impact on the future business, cash flows, liquidity and prospects of Voyager as a result of 3AC's non-

payment. Forward looking statements are subject to the risk that the global economy, industry, or the Company's businesses and investments do not perform as anticipated, that revenue or expenses estimates may not be met or may be materially less or more than those anticipated, that parties to whom the Company lends assets are able to repay such loans in full and in a timely manner, that trading momentum does not continue or the demand for trading solutions declines, customer acquisition does not increase as planned, product and international expansion do not occur as planned, risks of compliance with laws and regulations that currently apply or become applicable to the business and those other risks contained in the Company's public filings, including in its Management Discussion and Analysis and its Annual Information Form (AIF). Factors that could cause actual results of the Company and its businesses to differ materially from those described in such forward-looking statements include, but are not limited to, the results of the restructuring process and the terms of the restructuring plan, if such a plan is ultimately agreed to, the results from the exploration of strategic alternatives, the inability to resume trading, deposits, withdrawals and rewards on the platform in a timely manner, an inability to drawdown under the credit facility or access other sources of financing, an increase in customer demands for withdrawals from the platform, any insolvency or similar proceedings with respect to 3AC, our ability to find a strategic alternative, a decline in the digital asset market or general economic conditions; changes in laws or approaches to regulation, the failure or delay in the adoption of digital assets and the blockchain ecosystem by institutions; changes in the volatility of crypto currency, changes in demand for Bitcoin and Ethereum, changes in the status or classification of cryptocurrency assets, cybersecurity breaches, a delay or failure in developing infrastructure for the trading businesses or achieving mandates and gaining traction; failure to grow assets under management, an adverse development with respect to an issuer or party to the transaction or failure to obtain a required regulatory approval. Readers are cautioned that Assets on Platform and trading volumes fluctuate and may increase and decrease from time to time and that such fluctuations are beyond the Company's control. Forward-looking statements, past and present performance and trends are not guarantees of future performance, accordingly, you should not put undue reliance on forward-looking statements, current or past performance, or current or past trends. Information identifying assumptions, risks, and uncertainties relating to the Company are contained in its filings with the Canadian securities regulators available at www.sedar.com. The forward-looking statements in this press release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events, except as required by law. The Company assumes no obligation to provide operational updates, except as required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law. Readers are cautioned that past performance is not indicative of future performance. There is no assurance that the funds available under the loan agreement will be available or, even if available will, together with any other assets of Voyager be sufficient to safeguard assets.

The TSX has not approved or disapproved of the information contained herein.

SOURCE Voyager Digital Ltd.

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