Early Warning Report Issued Pursuant to National Instrument 62-103 in Connection with the Closing of the Qualifying Transaction of Bitcoin Well Inc.

Edmonton, Alberta – September 3, 2021 – Adam O'Brien, a director of Bitcoin Well Inc. (formerly Red River Capital Corp.) (the "**Company**") today announced that he has filed an early warning report (the "**Early Warning Report**") under National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the closing of the previously announced Qualifying Transaction (the "**Qualifying Transaction**") (as defined by Policy 2.4 of the TSX Venture Exchange (the "**TSXV**")).

The Qualifying Transaction was completed by way of three cornered amalgamation, pursuant to which, among other things, the Company issued approximately 156,364,320 common shares in the capital of the Company (the "**Common Shares**") to the shareholders of 1739001 Alberta Ltd. ("**Old Bitcoin Well**"), at a deemed price of $0.25 per Common Share.

Upon completion of the Qualifying Transaction, the Company had a total of 162,879,500 common shares (the "Common Shares") issued and outstanding on a non-diluted basis, with approximately 96% of the Common Shares held by Old Bitcoin Well shareholders and approximately 4% of the Common Shares held by former Red River Capital Corp. shareholders. 76,037,374 Common Shares are held in escrow pursuant to a TSXV - Tier 2 Surplus Escrow Agreement and 25,567,413 Common Shares are held in escrow pursuant to a TSXV – Tier 2 Value Escrow Agreement.

As part of the Qualifying Transaction, Mr. O'Brien acquired ownership and direction or control over an aggregate of 73,242,815 Common Shares.

As a result of the Qualifying Transaction, Mr. O'Brien has ownership and control over 44.97% of the issued and outstanding Common Shares

Prior to the completion of the Qualifying Transaction, Mr. O'Brien did not, directly or indirectly, own any securities of the Company. Mr. O'Brien does not currently have any plans to acquire or dispose of additional securities of the Company. However, Mr. O'Brien may acquire additional securities of the Company, dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current position, depending on market conditions, reformulations, and / or other relevant factors.

The Company's head office address is located at 10142 -82 Avenue N.W,, Edmonton, Alberta T6E 1Z4.

A copy of the Early Warning Report filed by Mr. O'Brien will be available under the Company's profile on SEDAR at www.sedar.com.