Wellfield Announces wGLD: Digital Gold Now Available on Blockchain

Toronto, Ontario--(Newsfile Corp. - March 28, 2024) - Wellfield Technologies Inc. (TSXV: WFLD) (FSE: K8D) (the "**Company**" or "**Wellfield**"), proudly announces wGLD, available now at www.wellfield.gold and soon accessible to Coinmama customers through Coinmama.com. This release signifies a pivotal advancement in Wellfield's effort to establish an open and liquid DeFi gold ecosystem on Ethereum. In line with the Company's previously announced DeFi Layer 2 Initiatives, wGLD launched on Optimism-a leading Ethereum Layer 2 blockchain. Management's focus now shifts to growth and launching DeFi protocols that seamlessly connect wGLD to decentralized trading, lending, borrowing, and yield-generation opportunities.

This launch is part of Wellfield's strategy to establish two blockchain-based gold ecosystems tailored to support distinct investing communities: wGLD as the foundation for a global and open gold ecosystem for the DeFi community on Ethereum, and VaultChain Gold on the Tradewind Ledger, a closed precious metals trading platform available exclusively to Custodial Participants of the Royal Canadian Mint and their clients.

Management Commentary

Levy Cohen, CEO of Wellfield, shared, "Today's launch of wGLD marks a significant milestone in our mission to empower the DeFi community by making physical gold more accessible, affordable, and profitable in its digital form. By merging physical gold with decentralized finance, we aim to onboard a new and vibrant community of investors to blockchain and DeFi. We are focusing on consistent, iterative execution on our gold strategy, and we look forward to keeping stakeholders updated with our ongoing development as we pursue exciting opportunities ahead."

About Wellfield Technologies

Wellfield Technologies, Inc. (TSXV: WFLD) is a leading fintech company specializing in innovative solutions that leverage blockchain technology for consumers and institutions. Our retail platform Coinmama provides seamless access to the cryptocurrency market for over 3.8 million registered users across 180 countries, including friendly self-custody solutions and disruptive DeFi services. Wellfield operates Tradewind Markets as a real-world-asset tokenization platform with our flagship VaultChain™ Gold and VaultChain™ Silver, backed by physical metal custodied with the Royal Canadian Mint. Expanding our offerings for institutional clients, we acquired Brane Trust and are working towards regulatory approval to operate as Canada's second qualified digital asset custodian.

Join Wellfield's digital community on LinkedIn and Twitter, and for more details, visit wellfield.io.

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