

Banxa Announces October Record Transaction Volume of \$162 Million

Highlights:

- **October Total Transaction Volume (TTV) of \$162 million AUD [USD \$120m]**
- **Growth of 28% month-on-month**
- **The company has signed 16 new partners in October**
- **Since IPO in January 2021 the company has grown the Partner Network by 93% - from 38 to 74**

Toronto, Ontario and Melbourne, Australia--(Newsfile Corp. - November 8, 2021) - BANXA Holdings Inc. (TSXV: BNXA) (OTCQX: BNXAF) (FSE: AC00) ("Banxa" or "The Company"), the world's first public payment service provider (PSP) and compliance RegTech platform for the digital asset industry, is pleased to announce the October 2021 TTV results are the largest ever recorded.

Banxa provides RegTech (Regulation Technology) services for cryptocurrency exchanges, DeFi platforms and digital asset wallets alongside its payment services, allowing users of platforms in the "Banxa Network" to easily and securely convert fiat currency to cryptocurrencies, and back again. With the regulatory focus squarely on the burgeoning digital asset industry in multiple jurisdictions, Banxa's service allows crypto platforms to focus on business growth while the company brings the highest conversion rates and best experience to their users.

Since its January 6th, 2021 IPO, the company has gone from strength to strength, growing from 38 to over 150 team members, adding over 30 new coins, and additional payment methods, such as SEPA Instant, and others. Additionally, the company has accelerated its already rapid onboarding of new partners, adding a further 16 new partners in October.

Holger Arians, CEO of Banxa said. "Speed is critical in the digital asset space and the market will continue moving at a rapid pace. In the past six months we've scaled our teams in anticipation of this, with expanded customer service, operations and technology resources so that we are able to fulfil more orders, and get assets to customers within minutes. In the past 12 months we've increased our automated throughput of purchases that require no manual intervention by 513%, allowing us to capture a greater share of the market. We've also focused on improving the experience of all customers, and the conversion rates of our partners."

LATEST RESEARCH REPORTS

A number of research reports are available on the following link:

<https://bit.ly/BNXA-8Nov21-Latest>

SEPTEMBER QUARTER FINANCIALS

Banxa Holdings inc or the "Company" is expected to announce its September quarter 2021 accounts on Tuesday 30th November 2021.

SHARE ISSUE

Banxa Holdings inc or the "Company" announces the issuance of 35,000 additional common shares (the "Shares") in the capital of the Company to SRAX, Inc. ("SRAX"), at a deemed price of \$4.00 per Share, as consideration for certain customer acquisition services rendered by SRAX to the Company pursuant to the terms of a platform account agreement (the "Platform Agreement") previously announced in the Company's press release dated May 17, 2021. All amounts owing to SRAX pursuant to the Platform Agreement have now been settled. The Platform Agreement was approved by the TSX Venture

Exchange on July 6, 2021."

SHORT TERM LOAN

Banxa Holdings inc or the "Company" announces that it was provided with a short-term unsecured loan facility from two director related entities in October 2021 to assist the Company with the funding of working capital due to material increases in transaction volumes in October and November. A total of \$5m AUD was advanced on an arm-length basis. \$1m AUD was advanced in the form of crypto currencies and \$4m AUD was advanced in the form of cash. The loan is to be repaid within the next 10 business days. The finance costs for this short-term facility are estimated to be \$32,000 AUD.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "DOMENIC CAROSA" <https://twitter.com/dcarosa>

Domenic Carosa

Chairman (1-888-218-6863)

ABOUT US

Banxa Holdings Inc. (TSXV: BNXA) (OTCQX: BNXAF) (FSE: AC00)

Banxa powers the world's largest digital asset platforms by providing payments infrastructure and regulatory compliance across global markets. Banxa's mission and vision is to build the bridge that provides people in every part of the world access to a fairer and more equitable financial system. Banxa is headquartered in Melbourne, Australia, with European headquarters in Amsterdam, the Netherlands.

For further information go to www.banxa.com

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies.

These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance.

Banxa's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of Banxa's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by the inherent risks and uncertainties of the Company's business, including: Banxa's assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions, including risks related to COVID-19 and risks that future results may vary from historical results.

Except as required by securities law, Banxa does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this

release.

For Further Information, see www.banxa.com

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