

BIGG Digital Assets Inc. Reports Audited Financial Results for 2023

APRIL 29, 2024

NEWS RELEASE

CSE: BIGG

VANCOUVER – **BIGG Digital Assets Inc.** (“**BIGG**” or the “**Company**”) (CSE: **BIGG**; OTCQX: **BBKCF**; WKN: **A2PS9W**), a leading innovator in the digital assets space and owner of Netcoins, and Blockchain Intelligence Group and TerraZero reports its fiscal 2023 financial results. All figures are in Canadian Dollars (CAD) unless otherwise noted.

2023 Highlights:

- Gross operating revenue of \$6.5M, comprising \$4.99M for Netcoins, \$1.5M for Blockchain Intelligence Group
- Despite difficult market conditions for most of 2023:
 - Netcoins revenues were \$4.99M (2022 - \$5.44M), down only 8% year over year (YoY), and its margin rate was up at 1.73% (2022 - 1.29%).
 - Q4 2023 transactional revenues increased by 70% over Q3 2023 and 149% over the comparative Q4 2022 period, marking a positive market shift largely driven by the price appreciation of Bitcoin (BTC) and speculation on the launch of US-based spot BTC exchange-traded funds (ETFs) which occurred in early January 2024
 - Netcoins launched its dedicated OTC Trading Desk in Q4 2023 which traded over \$22M in volume and contributed to over \$150,000 worth of revenue.
 - Netcoins active users totalled approximately 32,566 (2022 - 48,547), marking a 33% decrease YoY - due to the market downturn. However, in Q4 2023, active users rose by 9% over the prior quarter to 8,645 (Q3 2023 - 7,905), marking a decrease of just 5% as compared to the number of active users in Q4 2022. This upward trend in the number of active users began in the second half of 2023, with an increase in activity and overall improved sentiment in the crypto market particularly at the end of 2023.
 - Blockchain Intelligence Group revenues were \$1.5M (2022 - \$2.0M), down by 26% YoY with a consistent margin rate of 83% (2022 - 82%).
 - Q4 2023 revenues decreased slightly from the prior month, down by 2% at \$378,537 (Q3 2023 - \$386,312); however, higher margins and lower costs of sales during the quarter resulted in an overall net increase of 20%.

- Acquired the remaining ~70% of TerraZero Technologies Inc. via a business combination at the end of September 2023
- As of December 31, 2023, BIGG's cash and crypto holdings were ~\$14.7M
- The Company has no debt

Further Highlights:

- BIGG currently owns ~ 94 Bitcoin, valued at \$8.1M
- BIGG's current treasury of fiat and crypto assets is valued at over \$23M, inclusive of Netcoins' float of ~\$8.9M
- Netcoins currently has customer Assets Under Custody of approximately ~\$115M.
- Netcoins is currently focused on its CIRO application and US market expansion
- Blockchain Intelligence Group initiated to source partners to integrate and apply artificial intelligence ("AI") and machine learning training models to leverage its proprietary data aggregated by Blockchain Intelligence Group over the past 8 years relating to Bitcoin, Ethereum and 15 other blockchains
- Blockchain Intelligence Group's compliance suite (QLUE and BitRank) now supports 17 blockchains hosting over 47 billion unique blockchain data points, 6.9 million tokens and NFTs, with more blockchains being implemented
- In 2023, BIGG weathered a down market, cutting costs to improve its bottom line and increase resiliency to market conditions. In 2024, BIGG is targeting go-to-market products and services that were built in 2023

Selected financial and operating information should be read in conjunction with BIGG's audited consolidated financial statements and related Management's Discussion and Analysis for the year ended December 31, 2023, available at www.sedarplus.ca

All financial information in this press release is prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Dan Reitzik, Interim CEO commented, "2023 was a transitional year for crypto as Bitcoin traded fairly flat until Q4, and investors and traditional finance started gearing up for the launch of US ETFs in early 2024. Throughout 2023, BIGG significantly trimmed expenses at both Blockchain Intelligence Group and Netcoins, and acquired TerraZero, giving real-world use cases for both BIG and Netcoins. Q1 2024 we are starting to see the results of both the cost-cutting, but more so the growth of Netcoins in terms of significantly increasing revenues, trading volumes, new products, and new clients. Blockchain Intelligence Group will be expanding the markets it services through 2024. We're excited about launching new products this year, aimed at retail users and crypto trading platforms. TerraZero continues to develop its proprietary IntraVerse platform with beta clients including Napster, Warner Records, and others spanning across CPG, cosmetics, and gaming, and we expect the highly scalable commercial and consumer versions to fully deploy later this year."

On behalf of the Board

Dan Reitzik

Interim CEO

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About BIGG Digital Assets Inc.

BIGG Digital Assets Inc. (BIGG) believes the future of crypto is a safe, compliant, and regulated environment. BIGG invests in products and companies to support this vision. BIGG has three portfolio companies: Netcoins (netcoins.com), Blockchain Intelligence Group (blockchaingroup.io), and TerraZero (terrazero.com).

Blockchain Intelligence Group is an industry leading digital asset forensics, anti-money laundering detection, and cryptocurrency investigations company. At the heart of our operations is a deep-rooted expertise in visualizing digital assets and market related activities. This expertise is leveraged to monitor transactional data with a constant eye to assisting our customers with risk management, due diligence, and forensic services for digital assets. For more information please visit our website www.BlockchainGroup.io.

Netcoins offers secure crypto trading in Canada and the USA, with a mission to make crypto trading easy. Netcoins has a robust product offering with over 40 assets for Crypto Trading, Netcoins Pay Mastercard and Staking (Canada Only). Netcoins facilitates crypto trading via its cutting-edge Mobile and Web applications and through its OTC Trading Desk. For more information please visit our website www.netcoins.com.

TerraZero Technologies Inc. is a vertically integrated Metaverse development group and leading Web3 technology company specializing in helping brands create immersive experiences. TerraZero's Metaverse-agnostic vision is to develop and implement products and services with scalable commercial applications to flourish engagement across gamified experiences where enterprise-level businesses, metaverse platforms, and Web3 creators can seamlessly bridge and actionably grow their virtual world and the physical world endeavours together as one. TerraZero owns digital real estate for brands to establish a presence in existing virtual worlds and can also offer brands their own private worlds to provide offices and services to those interested in the metaverse. Furthermore, TerraZero acquires, designs, builds, and operates virtual assets and solutions to monetize the metaverse ecosystem. TerraZero's businesses are segmented into five (5) divisions which include: (1) immersive experience creation in existing or private virtual worlds; (2) advertising; (3) data analytics; (4) events and marketing; and (5) development of the IntraVerse. TerraZero aims to support the community, foster innovation, and drive adoption. For more information, please visit <https://terrazero.com/> or contact hello@terrazero.com.

For more information and to register for BIGG's mailing list, please visit our website at <https://www.biggdigitalassets.com>. Or visit SEDAR+ at www.sedarplus.ca.

Future operating results could also be materially affected by the price of cryptocurrency and the demand (or lack thereof) for cryptocurrency. In addition, BIGG's past financial performance may not be a reliable indicator of future performance.

Forward-Looking Statements

Certain statements in this release are forward-looking statements or information, which include the expected opportunities, outcomes, potential and benefits of the Company's products and services, the expected adoption and growth of cryptocurrency and the Company's products and services, evaluating, researching and predicting market trends, the development and completion of products and services, the launch of products and services, events, plans, courses of action, and the potential of the Company's technology and operations and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forward-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, the ability to manage operating expenses, which may adversely affect the Company's financial condition, the ability to remain competitive as other better financed competitors develop and release competitive products, volatility in the trading price of the common shares of the Company, the demand and pricing of cryptocurrency, the Company's ability to successfully define, design and release new products in a timely manner that meet customers' needs; the ability to attract, retain and motivate qualified personnel; competition in the industry; and other factors, many of which are beyond the control of BIGG. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Undue reliance should not be placed on the forward-looking information because BIGG can give no assurance that they will prove to be correct. The securities of BIGG are considered highly speculative due to the nature of BIGG's business. For further information concerning these and other risks and uncertainties, refer to the Company's website and filings on www.sedarplus.ca. In addition, BIGG's past performance may not be a reliable indicator of future performance.

Important factors that could cause actual results to differ materially from BIGG's expectations include consumer sentiment towards BIGG's products and Cryptocurrency, Blockchain and Metaverse technology generally, technology failures, the lack of demand for the company's products and services, fluctuations in the price of cryptocurrency, the ability to successfully define, design, and release new products in a timely manner that meet customers' needs; the ability to attract, retain, and motivate qualified personnel; competition in the industry; the ability to obtain and/or maintain licences, permits and approvals that are necessary to operate the business; the impact of technology changes on the products and industry; failure to develop new and innovative products; the ability to successfully maintain and enforce our intellectual property rights and defend third-party claims of infringement of their intellectual property rights; the impact of intellectual property litigation that could materially and adversely affect the business; the ability to manage working capital; increase in costs and expenses; the dependence on key personnel; competition; the demand and pricing of cryptocurrencies and NFTs (including digital assets); litigation; security threats, including a loss/theft of NFTs, cryptocurrencies, and other assets; and failure of counterparties to perform their contractual obligations.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, BIGG disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, BIGG undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

The CSE does not accept responsibility for the adequacy or accuracy of the content of this Press Release.