

Press release

July 1, 2021

Arcane Crypto completes the acquisition of Ijort Invest AB (Trijo) and resolves on a directed set-off issue of shares to the sellers following the acquisition

Arcane Crypto AB (“Arcane Crypto” or the “Company”) has, on 20 April 2021, announced that the Company’s subsidiary Arcane Crypto AS had entered into an agreement to acquire the remaining outstanding shares in Ijort Invest AB, which operates the Swedish crypto exchange Trijo (“Trijo”). The purchase price of SEK 32,835,000 is to be settled by issuance of a total of 121,836,734 new shares in Arcane Crypto to the sellers (the “Consideration Shares”) at a subscription price of SEK 0.2695 per share, equal to the price of Arcane Crypto’s share on Nasdaq First North Growth Market on the Business Day immediately prior to signing. Closing of the transaction and issuance of the Consideration Shares has today been completed through a directed set-off issue of shares.

On 20 April 2021, Arcane Crypto announced that the Company’s subsidiary Arcane Crypto AS had entered into an agreement to acquire the remaining outstanding shares in Trijo. As the closing conditions under the agreement have been met, the Board of Directors of Arcane Crypto has today resolved on and completed a directed set-off issue of shares in Arcane Crypto to the sellers in order to settle the Consideration Shares.

By virtue of the authorisation from the Annual General Meeting held on 21 May 2021, the Board of Directors of Arcane Crypto has resolved on and completed a directed set-off issue of 121,836,734 shares, meaning that the Company’s share capital will increase by SEK 444 548,59. The number of issued shares corresponds to a dilution of approximately 1.5 percent of the total number of shares in Arcane Crypto.

The right to subscribe has, with deviation from the shareholders’ preferential rights, been given to the sellers of the shares in Trijo. The reason for the deviation from the shareholders’ preferential rights is to fulfil the Company’s obligations towards the sellers under the agreement and thus set-off the sellers’ claims regarding the purchase price for Trijo. The purchase price of approximately SEK 33 million, values Trijo at SEK 50 million on a 100 percent basis.

Payment was made by way of set-off of the sellers’ claims under the agreement, which corresponds to a subscription price of SEK 0.2695 per share. The subscription price was agreed in the agreement, equal to the price of Arcane Crypto’s share on Nasdaq First North Growth Market on the Business Day immediately prior to signing.

The Consideration Shares are subject to lock-up restrictions vesting with 1/3 on 1 January 2021, 1/3 on the date 18 months after closing of the transaction and 1/3 on the date 24 months after closing of the transaction.

About Trijo:

Trijo is currently the only Swedish-based real-time cryptocurrency exchange and is registered with the Swedish Financial Supervisory Authority. Trijo provides a simple and secure onboarding process to buy and sell cryptocurrency by, amongst other factors, leveraging BankID for identification and log in. Trijo enables entry-level individuals access to buying and selling cryptocurrencies in an easy to use

manner via SEPA transfers and card payments. Trijo is currently offering an in-browser version only, but is in the process of developing an app to be launched in due course.

There are currently around 7,000 KYCed customers on the platform, and the growth is accelerating. The total trading volume in Q1 2021 was EUR 4.4 million, up from EUR 1.1 for Q1 2020 and Trijo added 4,600 new customers in Q1 2021, up from 1,100 for Q1 2020. This implies a growth of almost 300 percent in trading volume as well as a more than 300 percent growth in the number of new customers.

Trijo is currently offering trading pairs in BTC, ETH and LTC vs. EUR. Going forward Trijo has, amongst other plans, a strategy to develop and offer lending and savings products related to crypto currencies.

Trijo also operates the news site Trijo News which is managed independently from the cryptocurrency exchange business.

For further information about Trijo Exchange <https://trijo.co/> and Trijo News <https://news.trijo.co/>.

For further information, please contact:

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About Arcane Crypto

Arcane Crypto develops and invests in projects, focusing on bitcoin and digital assets. Arcane operates a portfolio of businesses, spanning the value chain for digital finance. As a group we deliver services targeting payments, investment, and trading. In addition, we have a media and research division.

Arcane has the ambition to become a leading player in the digital assets space by growing the existing businesses, invest in cutting edge projects, and through acquisitions and consolidation.

Subscribe to press releases and financial information: <https://investor.arcanecrypto.se/>

For more information, please visit: <https://www.arcane.no/>

The Company is listed on Nasdaq First North Growth Market and Mangold Fondkommission is Certified Adviser, tel. +46 8 5030 1550, e-mail: ca@mangold.se, web: www.mangold.se.