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Arcane Crypto resolves on a directed issue of 300,925,294 new units, raising proceeds of approximately SEK 61 million

Press release 30 August 2021

The Board of Directors of Arcane Crypto AB ("Arcane Crypto" or the "Company") has today, by virtue of the authorization from the Annual General Meeting held on 21 May 2021, resolved on and carried out a directed issue of 300,925,294 units (the "Directed Issue") to a group of qualified investors with a proven interest in Arcane Crypto and the crypto currency sector. Each unit consists of one (1) share and one (1) warrant of series 2021:5. The subscription price of the units in the Directed Issue amounts to SEK 0.203 per unit, corresponding to a subscription price of SEK 0.203 per share. The warrants were issued free of charge. Each (1) warrant of series 2021:5 entitles the holder to subscribe for one (1) newly issued share in the Company during the period commencing 1 September 2021 up to and including 28 February 2022. The subscription price per share exercised through a warrant of series 2021:5 is SEK 0.2436. Through the Directed Issue Arcane Crypto will receive proceeds amounting to approximately SEK 61.1 million before deduction of transaction costs. Upon full exercise of the warrants of series 2021:5, Arcane Crypto will receive proceeds amounting to approximately an additional SEK 73.3 million.

"For Arcane, our ability to attract strong investor demand enables us to seize the opportunities in the market quickly and pursue our plans for monetization. The proceeds from the raise will in large part be used towards our establishment of a mining business, which we view as a highly profitable business opportunity that will bring substantial revenue and cashflow to the company. With our mining investments, we expect the Group to be cashflow positive from year end 2021 and thereby fully funded as is. Arcane is growing fast and the development of the crypto sector is accelerating. It is exciting to see the great investor interest we are receiving, enabling us to bring on a group of high-quality investors, including some existing shareholders such as Morten Klein, with a long-term interest in the sector and the company. With a strengthened balance sheet and investor base, we are now in an even stronger position to grow further." says Torbjørn Bull Jenssen, CEO Arcane Crypto.

Arcane Crypto's Board of Directors has, by virtue of the authorization from the Annual General Meeting held on 21 May 2021, resolved on and carried out the Directed Issue to a group of qualified investors with an interest in the cryptocurrency sector. All units issued have been allotted to the investors.

The subscription price in the Directed Issue amounts to SEK 0.203 per unit, corresponding to a subscription price of SEK 0.203 per share. The warrants were issued free of charge. The subscription price was determined through negotiations with the qualified investors and it is the Board of Directors' assessment that the subscription price is in accordance with current market conditions. Through the Directed Issue Arcane Crypto will receive proceeds amounting to approximately SEK 61.1 million before deduction of transaction costs. Upon full exercise of the warrants of series 2021:5, Arcane Crypto will receive proceeds amounting to approximately an additional SEK 73.3 million.

Each (1) warrant of series 2021:5 entitles the holder to subscribe for one (1) new share in the Company during the period commencing 1 September 2021 up to and including 28 February 2022. The subscription price per share exercised through a warrant of series 2021:5 is SEK 0.2436. The subscription price, as well as the number of new shares to which each warrant entitles the holder to subscribe, may be recalculated in accordance with customary terms and conditions.

The reasons for the deviation from the shareholders' pre-emption rights is to raise capital in a time and cost-efficient manner, at attractive terms for the Company from qualified investors with a long-term interest in the cryptocurrency sector. The proceeds from the Directed Issue will be used to further enhance the growth of the Company, with a particular focus on the mining business under establishment, in addition to general corporate purposes. As previously announced, the Company is in the process of negotiating the acquisition of mining equipment.

The Directed Issue will, upon full exercise of the warrants, result in a dilution of approximately 6,85 percent of the number of shares and votes in the Company. Through the Directed Issue, the number of outstanding shares and votes will, upon full exercise of the warrants, increase by 601,850,588 from 8,187,082,572 to 8,788,933,160. The share capital will increase by approximately SEK 2,195,986.595487, from SEK 29 872 403,454820 to approximately SEK 32 068 390,050307.

This information is information that Arcane Crypto AB is required to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the agency of the below contact person, for publication on 30 August 2021 at 08:45 CET.

Advisers

Eminova Fondkommission AB is administrating the new issue on behalf of the Company and Törngren Magnell & Partners Advokatfirma KB is legal counsel to the Company in connection with the transaction.

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 leg.

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.

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.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Issues must be made on the basis of all publicly available information relating to the Company and the Company's shares.

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This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Directed Issues. Each investor or

potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Arcane Crypto have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Arcane Crypto may decline and investors could lose all or part of their investment; the shares in Arcane Crypto offer no guaranteed income and no capital protection; and an investment in the shares in Arcane Crypto is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result

therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Issues.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MIFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Arcane Crypto.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Arcane Crypto and determining appropriate distribution channels.