



# Tokens.com Announces Sale of Metaverse Group and Hulk Labs to StoryFire

**TORONTO, ONTARIO, January 30, 2024** - [Tokens.com](https://tokens.com) Corp. (Cboe Canada: COIN)(Frankfurt Stock Exchange: 76M) (OTCQB US: SMURF) ("Tokens.com" or the "Company"), a web3 technology company that owns an inventory of cryptocurrencies, is pleased to announce that it has entered into a definitive agreement to sell the assets of Metaverse Group and Hulk Labs to [StoryFire](https://storyfire.com), Inc. ("StoryFire"). The transaction is scheduled to close on March 1st, 2024.

Consideration to Tokens.com for the disposition consists of a 15.3% equity interest in StoryFire, valued at US\$3.5 million, plus US\$500,000 in Blaze tokens, the in-app currency native to StoryFire. In addition, Tokens.com will be granted a board seat on the StoryFire board. Following the completion of the transaction, Tokens.com will no longer have an active business in metaverse or web3 gaming, except through its ownership in StoryFire.

StoryFire is a private online social entertainment and gaming platform that empowers users to create and engage with immersive narratives. With a rapidly growing user base of 2.5 million, StoryFire offers a vibrant and creative community for storytellers and enthusiasts. StoryFire users create social posts akin to Twitter, gain a following and earn an in-app currency known as Blaze. StoryFire is a privately owned entity.

"This transaction provides Tokens.com shareholders with several benefits, including the continued buildout of Metaverse Group by a strategic acquirer. StoryFire is a successful social media brand with over 2 million users and the capital to expand the growth of these businesses," said Andrew Kiguel, CEO

of Tokens.com. "Tokens.com retains a significant amount of upside through its equity ownership in StoryFire, while no longer having to cover the overhead required to manage these businesses. Management expects this and other cost cutting measures associated with the transaction to result in savings to Tokens.com of approximately CAD\$1.5M annually. The resulting Tokens.com business will own 15.3% of StoryFire, approximately CAD\$3.7M in cash, approximately CAD\$15.0M in cryptocurrency tokens, as well as a valuable portfolio of domain names that are currently for sale." added Kiguel.

The strategic vision for combining these assets is to leverage Metaverse Group's capabilities to build content for use by StoryFire's 2.5M users, and expand on the metaverse experiences that Metaverse Group hosts, such as the Metaverse Fashion Week. By virtue of having a larger captive audience and distribution network that is growing by over 100% year over year, Metaverse Group's 3D design and build capabilities will be able to attract a broader base of clients, and create immersive experiences for StoryFire creators and enterprises. Helix, the underlying metaverse virtual commerce platform provides a powerful engine for StoryFire creators to sell goods and services in the metaverse.

In addition, developers from Hulk Labs and certain IP, including Astraeus Defence, will continue to be developed and shared with StoryFire's audience. This allows for immediate uptake of the games once developed. The gaming audience of StoryFire creators, as well as streamers, provide a significant pipeline to onboard games, and valuable data for the Yeti.gg platform.

"We are excited to integrate Metaverse Group and Hulk Labs into the StoryFire strategy. We welcome Tokens.com as a key shareholder and contributor to building our business. By leveraging the content creation capabilities, we expect to be able to quickly grow our user base", said Sam Hilder, CEO of StoryFire.

The transaction with StoryFire has been approved by the board of directors and the independent committee of Tokens.com, as well as the board of StoryFire.

In addition, Tokens.com has retained a third party broker to explore the sale of the Tokens.com domain name, initially being listed with an ask of US\$8M. Interested parties should contact Tokens.com management at [contact@tokens.com](mailto:contact@tokens.com).

## **About Tokens.com**

Tokens.com is a web3 technology holding company that owns an inventory of cryptocurrency and a collection of crypto related domain names.

Visit [Tokens.com](https://tokens.com) to learn more.

Keep up-to-date on Tokens.com developments and join our online communities on [Twitter](#), [LinkedIn](#), [Facebook](#), [Instagram](#) and [YouTube](#).

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## **About StoryFire**

The StoryFire platform, powered by the BLAZE token, will revolutionize the metaverse paradigm by combining SocialFi, GameFi, and DeFi into one unified experience.

StoryFire simplifies the connections between gaming, social media, and creating three independent platforms within the StoryFire ecosystem covering our three key pillars.

Learn more about StoryFire:

Website: [www.storyfire.com](https://www.storyfire.com)

X (Twitter): [www.x.com/storyfireapp](https://www.x.com/storyfireapp)

## **Forward-Looking Statements**

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements in this news release include

statements relating to the strategic review process and the work of the Committee; whether a strategic change, transaction or any outcome will result from or be consummated or implemented as a result of the strategic review process; and whether any transaction resulting from the strategic review process, if any, will ultimately enhance shareholder or stakeholder value in the long term.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of cryptocurrencies, as described in more detail in our securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.