



## Tokens.com Reports Financial Results for Q1 2024

**TORONTO, ONTARIO, February 14, 2024** - Tokens.com Corp. (Cboe Canada: COIN)(Frankfurt Stock Exchange: 76M) (OTCQB US: SMURF) ("Tokens.com" or the "Company"), a technology holding company that owns an inventory of cryptocurrencies, is pleased to report its financial results for three months ended December 31, 2023 ("**Q1-2024**"). All dollar figures are in United States dollars ("**USD**"), unless otherwise stated.

### **Q1-2024 Financial and Operating Highlights**

- The Company achieved revenue of \$219k for Q1-2024, compared to \$152k for the three months ended December 31, 2022 ("**Q1-2023**").
- Total cash and cryptocurrency holdings of \$11.3 million, or CAD\$15.0 million as of December 31, 2023.
- Staking revenue was \$165k for Q1-2024, compared to \$40k for Q1-2023, mostly due to increase in crypto prices during the quarter and the Company starting to receive transaction fees for its Ethereum staking.
- Services revenue of \$54k for Q1-2024, compared to \$108k for Q1-2023, due to lower revenue from Metaverse Group and Hulk Labs.
- Operating expenses were \$856k the three months ended December 31, 2023, compared to \$718k for the three months ended December 31, 2022.
- A non-cash gain on revaluation of digital assets of \$2.6 million for Q1-2024, compared to a loss of \$1.3 million for Q1-2023. Gain on disposal of digital assets was \$94k for the three months ended December 31,

2023, compared to a loss of \$102k during the three months ended December 31, 2022.

- Net income and comprehensive income for Q1-2024, attributable to the owners of Tokens.com, of \$2.1 million, compared to net loss and comprehensive loss of \$1.6 million, attributable to the owners of Tokens.com, for Q1-2023.
- Earnings per share of \$0.02 for Q1-2024, compared to loss per share of \$0.02, for Q1-2023.
- On November 8, 2023, the Company announced that it had commenced a strategic review, which includes potential acquisitions, sales of its domain names and its operating businesses and digital assets.
- On January 29, 2024, the Company entered into a definitive agreement to sell the assets of Metaverse Group and Hulk Labs to StoryFire Inc. ("**StoryFire**"), which is primarily a transfer of its workforce and contractors. All capital within these entities will remain at Tokens.com. The transaction is expected to close on March 1, 2024.

"Difficult decisions were made in December and January regarding Metaverse Group and Hulk Labs. Management determined that the most economical option for shareholders was to dispose of Metaverse Group and Hulk Labs," said Andrew Kiguel, CEO of Tokens.com.

"These businesses were struggling and required further substantial investment to survive. Capital for those businesses would have needed to come from a dilutive financing or from selling our crypto inventory. A better solution was found by selling the assets to StoryFire. This transaction places the assets in the hands of a larger, well capitalized platform. Tokens.com retains the upside through our equity ownership in StoryFire and no longer has to carry the overhead associated with these operations. Management and the board are continuing to explore additional potential transactions to enhance shareholder value," added Kiguel.

A complete financial reporting package, including the Unaudited Condensed Consolidated Interim Financial Statements and Management's Discussion & Analysis, is available on our corporate website ([www.tokens.com](http://www.tokens.com)), and the SEDAR website ([www.sedar.com](http://www.sedar.com)).

An investor call has been scheduled to discuss the Company's Q1-2024 financial results, hosted by CEO Andrew Kiguel, starting at 10:00 am ET on February 14, 2024.

Conference Call Details:

Date: February 14, 2024

Time: 10:00 a.m. ET

Zoom Webinar Registration:

[https://us06web.zoom.us/webinar/register/WN\\_vrXDoDmhReeMAok3\\_w78uw](https://us06web.zoom.us/webinar/register/WN_vrXDoDmhReeMAok3_w78uw)

To join the webinar, register using the link provided above. Upon registration a Zoom link will be emailed to the registered email address. The webinar will be available via computer, tablet, and smartphone devices. In addition, a dial-in phone number will be provided in the email upon registration. Callers dialing in using a telephone will automatically be placed in a listen only mode. The question period will not be available to dial-in callers.

**About Tokens.com**

Tokens.com is a technology holding company that owns an inventory of cryptocurrency, digital real estate, and a collection of top ranked 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](#), and [YouTube](#).

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**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 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.