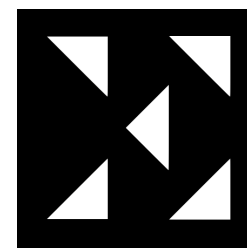


# ETHER CAPITAL CORP. (NEO: ETHC)

## Investor Fact Sheet



### Overview

Ether Capital was one of the first listed entities that gave investors direct access to ownership of Ether, the world's second largest cryptocurrency.

Ether Capital is transitioning from being a passive owner of Ether with minority sector investments to an operating business that holds yield-generating Ether. The Company recently sold non-core assets, increased its allocation of Ether to Staked Ether and increased the headcount of its senior management team. Ether Capital is in the midst of a strategic review regarding prospective business lines.

Ether Capital owns 44,582 Ether, of which 23,610 are freely tradeable and 20,972 are 'Staked' on the Ethereum 2.0 blockchain. Staked Ether generates Ether Rewards (i.e., yield) for securing the network and helping validate transactions. Ether Capital also owns a 3.92% minority investment in Wyre, a U.S. blockchain company (carrying value of C\$4.175 million)\*\*.

### Issuer Details (as at June 30, 2022)

Ticker Symbols	ETHC & ETHC.WT
Exchange	NEO
Shares Outstanding	33.584 million
Warrants/Options Outstanding	2.29 million shares equivalent
Ether/Staked Ether	44,582 ETH
Share Price	\$2.90 (August 12th closing price)
Market Capitalization	\$97.6 million (as at August 12, 2022)

### Company Highlights

- One of the largest holders of Ether.
- Has generated operating profit in 2022 YTD (\$0.3 million).
- Highly experienced management team and board of directors (traditional finance executives, crypto natives and venture capitalists).

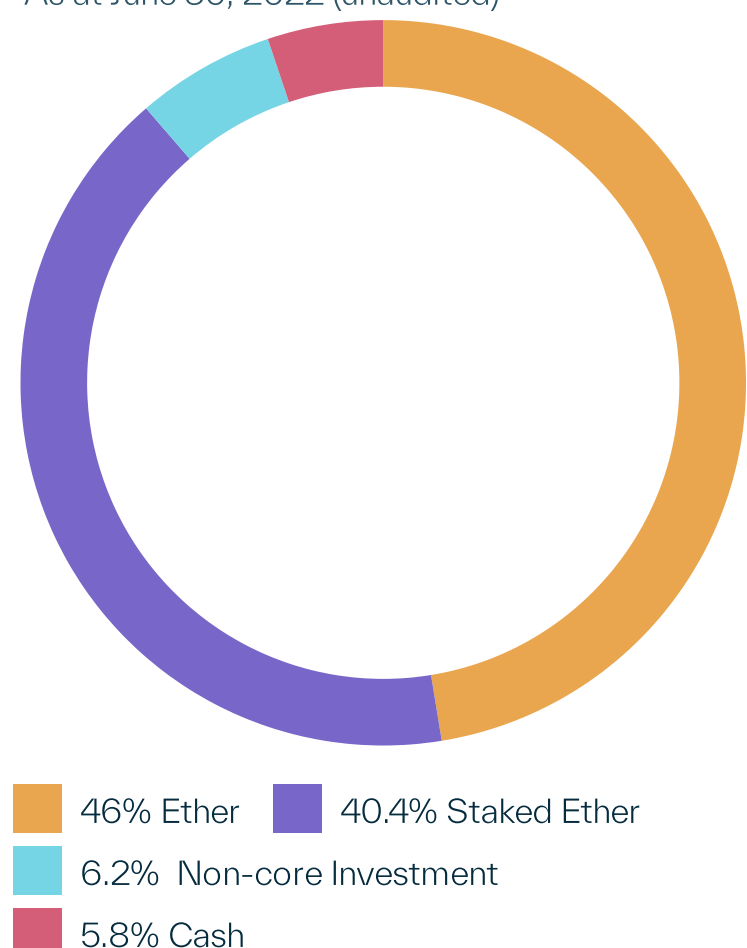
### ETHC Share Price

(August 12, 2021 to August 12, 2022)



### Portfolio

\*As at June 30, 2022 (unaudited)



### Comparison with Crypto ETFs

Ether Capital	Canadian Crypto ETFs
<ul style="list-style-type: none"> <li>• 84.6% of assets are Ether/Staked Ether. Highly correlated to the price of Ethereum.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of assets are Ether.</li> </ul>
<ul style="list-style-type: none"> <li>• ETHC shares trade at an estimated 20% discount to Net Equity Value as at August 12, 2022 (unaudited).</li> </ul>	<ul style="list-style-type: none"> <li>• Trades close to NAV.</li> </ul>
<ul style="list-style-type: none"> <li>• ETHC generates yield on its Ether from staking. For Ether that is staked, the yield is approximately 4.65% p.a. (gross).</li> </ul>	<ul style="list-style-type: none"> <li>• No yield, except for covered call writing strategies that substantially mitigate upside price participation of Ether.</li> </ul>
<ul style="list-style-type: none"> <li>• Incremental upside potential with venture investments (i.e. Wyre) &amp; future products or businesses to be launched.</li> </ul>	<ul style="list-style-type: none"> <li>• No upside beyond price appreciation of Ether token.</li> </ul>

\*Staking rewards are valued on the daily closing price of Ether in Canadian dollars and are tested for impairment at quarter end.

\*\* Total Portfolio is defined as Ether, Staked Ether, Staked Ether rewards, Cash and Non-core Investment.

\*\*\* Wyre is assessed for a fair market value each quarter. Wyre entered into an agreement with Bolt on April 7, 2022 to be acquired.