

Arcane Crypto resolves on a directed set-off issue of shares to Bulltech AS as an additional consideration for the acquisition of Kaupang Krypto AS

Stockholm, September 2, 2022

The Board of Directors of Arcane Crypto AB ("Arcane Crypto" or the "Company") has today, based on authorization from the general meeting of shareholders held on 10 May 2022, resolved to issue 58,452,374 new shares to Bulltech AS (the "Seller"), as an additional consideration (the "Additional Consideration") in accordance with the share purchase agreement of Kaupang Krypto AS ("Kaupang"), which was announced on 13 October 2020. The Seller is entitled to the Additional Consideration due to Kaupang meeting agreed turnover targets.

On 13 October 2020, Arcane Crypto announced that the Company's subsidiary Arcane Crypto AS had entered into a share purchase agreement regarding the acquisition of all shares in Kaupang from Bulltech AS in which the consideration consisted of (i) NOK 1,000,000 in cash and (ii) NOK 18,500,000 which were set-off against shares in Arcane Crypto. In addition, the Seller is also entitled to the Additional Consideration. As the terms and conditions regarding the Additional Consideration under the share purchase 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 Seller in order to settle the Additional Consideration.

Based on authorization from the Annual General Meeting held on 10 May 2022, the Board of Directors of Arcane Crypto has resolved upon and completed a directed set-off issue of 58,452,374 shares, meaning that the Company's share capital will increase by SEK 213,276.57120. The right to subscribe has, with deviation from the shareholders' preferential rights, been given to the Seller of Kaupang, i.e., Bulltech AS. The reason for the deviation from the shareholders' preferential rights is to fulfil the Company's obligations towards the Seller under the share purchase agreement and thus set-off the Seller's claim regarding the Additional Consideration for Kaupang.

Payment was made by way of set-off of the Seller's claim under the share purchase agreement, which corresponds to a subscription price of SEK 0.184250001548269 per share. The number of issued shares corresponds to a dilution of approximately 0.67 percent of the total number of shares in Arcane Crypto. The subscription price was agreed in the share purchase agreement based on the volume-weighted average price of Arcane Crypto's share on Nasdaq First North Growth Market the sixty (60) trading days immediately preceding 31 December 2021.

The Seller has accepted a lock-up for the Additional Consideration for a period of 24 months from the closing date of the acquisition of Kaupang. However, the Seller shall be entitled to sell shares up to an amount of SEK 3,000,000.

For further information, please contact:

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About Arcane Crypto

Arcane Crypto develops the infrastructure and products that enable worldwide adoption of bitcoin and digital assets. Arcane is building a platform for users to learn, trade and invest in digital assets, all from one account. Our market leading research content educates our users and builds trust. Arcane achieves scale by providing a platform with open APIs, allowing third parties to develop their own products using our technology and then distribute their product to our users.

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