



Bitcoin Treasury

Investor Presentation
April 2026

TSXV: BTCT
OTCQB: BTCFF
btctcorp.com

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Although management of the Corporation believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements and information contained in this blog are made as of the date of the blog and the Corporation does not undertake any obligation to update publicly or to revise any of the included forward-looking statements or information, whether as a result of new information, change in management's estimates or opinions, future circumstances or events or otherwise, except as expressly required by applicable securities law.

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Own more bitcoin.

Bitcoin is the apex asset

Globally recognized, fixed supply, rising demand¹



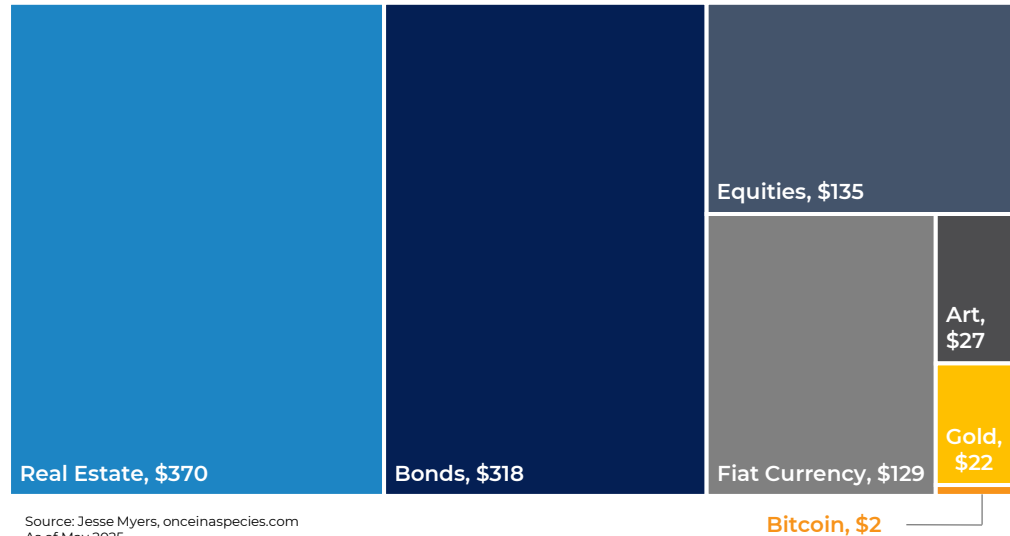
Source: Bloomberg as of March 31, 2026

1. BTC return since January 1, 2020, is based on the CME CF Bitcoin Reference Rate.

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Bitcoin is an emergent asset class

Bitcoin remains a fraction of global wealth, representing less than 0.2% of global portfolio allocations
(US\$ trillions)



Source: Jesse Myers, onceinaspecies.com
As of May 2025

Bitcoin is evolving from a niche asset to a foundational element of global finance

Accelerated Adoption

- Spot Bitcoin ETFs
- Treasury companies
- Large financial institutions

Nation State Utilization

- US, El Salvador, China, and the UK

Regulatory Clarity

- CLARITY and GENIUS Acts

Total assets in US BTC ETFs since approval



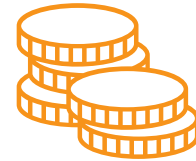
Source: Bloomberg as of March 31, 2026

Total assets in U.S. Bitcoin ETFs since approval are summed across the following ETFs: IBIT, GBTC, BTC, ARKB, BITB, BTCO, BTCW, HODL, EZBC, FBTC, BRRR, and DEFI and displayed in USD.

An Institutional-Quality Canadian Bitcoin Treasury

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Our playbook



Accretively
accumulate Bitcoin

Deploy Bitcoin
across a range of
financial services to
high-quality clients

Monetize our
holdings and build
compounding
shareholder value

How we measure success:

01. Total Bitcoin Holdings¹

₿759.31

02. Bitcoin Per Share (BPS)²

₿0.00006364



*Our
North
Star*

03. BPS Growth

0.31% YTD

As of March 31, 2026

1. BTC Holdings include the principal amount of Bitcoin loaned but exclude accrued and unpaid interest.
2. Bitcoin per Share ("BPS") is calculated as BTC Holdings divided by diluted shares outstanding, which include convertible debentures and exclude performance warrants.

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How we build value:

Building an institutional Bitcoin lending business



We will monetize our Bitcoin holdings by lending them to institutional high-quality clients transforming passive Bitcoin holdings into a yield-generating asset while remaining fully invested

Backed by rigorous underwriting standards and processes

Liquidity

Comprehensive evaluation of borrower's credit risk

Leverage and liabilities

Evaluate position within the capital structure hierarchy

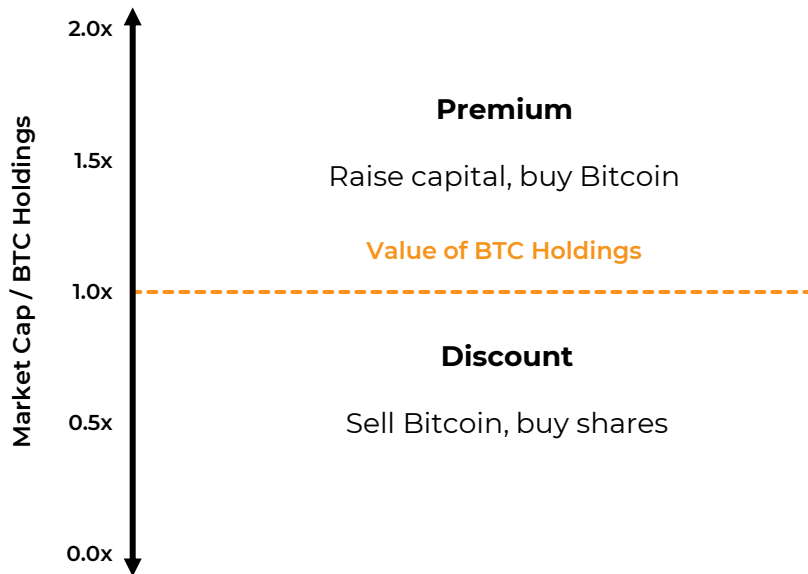
Profitability and risk management

Historical P&L trends through market stress periods

How we scale:

External capital formation

We will take advantage of market conditions to accretively increase Bitcoin per Share (BPS)



In all cases, whether issuing or repurchasing shares,
our priority is accretive growth in BPS

How we scale: External capital formation

| Bitcoin Treasury Corporation | |
|---|--|
| Equity | Debt |
| \$36.4M Common Shares | \$25M Convertible Debenture Leverage + Conversion at Premium + 1% interest |
| \$300M Base Shelf Common Shares, Preferred Shares, Debt Securities, Subscription Receipts, Warrants | |
| ₿759.31 or \$70.9M in Bitcoin Holdings | |

As of March 31, 2026, in CAD

We are asset management professionals



BTCT is led by the founders of Evolve ETFs, one of Canada's most innovative independent ETF platforms

Administration services provided by Evolve ETFs

Founded
2017

Assets Under Management¹
\$8.8B

Bitcoin ETF Pioneer Since
2021



**Regulatory
Excellence**



**Product
Structuring**



**Capital Formation
Expertise**



**Distribution
Power**

¹. As of March 31, 2026

Capital markets professionals and structuring experts

Executive Management



Elliot Johnson

CEO, CCO & Director

- CIO, COO & Founder, Evolve ETFs
- 27+ years in capital markets
- Managed hedge funds, closed-end funds & ETFs
- Led launch of the world's first spot crypto ETFs
- Speaker on asset management & crypto



Kaitlin Thompson, CFA

COO

- VP Product Strategy, Evolve ETFs
- Leads product development across traditional & digital asset strategies at Evolve ETFs
- Extensive expertise in product strategy & operations
- Previous experience at Mackenzie Investments



Heather Sim, CPA

CFO & Corporate Secretary

- 5+ years of public company oversight
- Former President of Treewalk (ACM Management)
- Led public reporting for DMG Blockchain Solutions
- Former CFO, Corporate Secretary, and Board Member of VSBLTY Groupe Technologies



Keith Crone

CMO

- CMO & Founder, Evolve ETFs
- 25+ years in asset management
- VP, Retail Markets at Fiera Capital
- Partner & VP at Propel Capital
- Former SVP, Sales at Jovian Capital

Board of Directors



Raj Lala

Chairman

- President, CEO & Founder, Evolve ETFs
- 30+ years in asset management, raising \$1B+ in closed-end funds
- Head of Canada for Wisdom Tree Investments
- Founder of Evolve ETFs and Propel Capital
- Former senior roles at Fiera Capital & Jovian Capital



Michael Simonetta

Independent Director

- Chairman & Founder, Evolve ETFs
- 35+ years in capital markets & corporate leadership
- Founding Partner of First Asset Management (FAMI)
- Built FAMI to over \$30B AUM
- Chartered Accountant



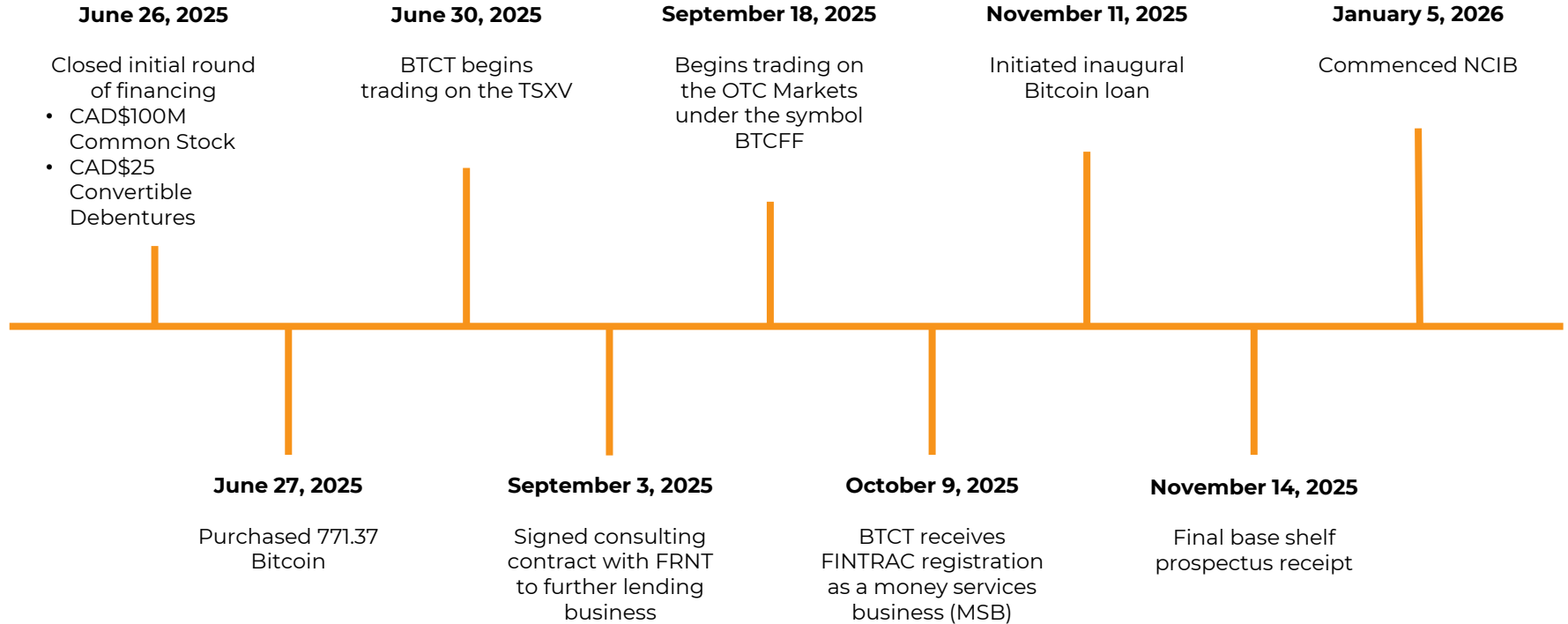
Patrick McBride, CFA

Independent Director

- 20+ years in capital markets
- Led \$10B+ in capital raises and \$3B+ in M&A advisory
- Senior roles in investment banks including Genuity, Canaccord Genuity, Dundee and Eight Capital
- H. BSc Neuroscience, University of Toronto

**Disciplined operators focused on
executing with scale, credibility, and
long-term value creation**

Proven track record of execution

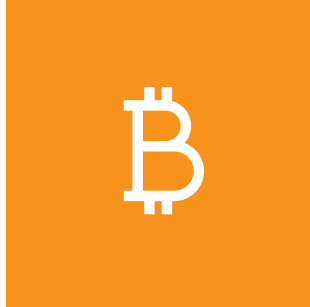


Committed to trust and transparency



BTCT has a live dashboard providing investors with real time metrics

Why invest?



**Bitcoin is the
apex asset**



**You want more
Bitcoin (per share)**



**Opportunity to
invest alongside a
proven team**

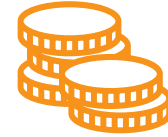
Differentiated Bitcoin exposure for Canadian investors

BTC Vehicle Comparison

| | Digital Wallet | Bitcoin ETFs | BTCT |
|--|----------------|--------------|------|
| Potential Growth in BPS | x | x | ✓ |
| Appropriate for Canadian Equity Mandates | x | x | ✓ |
| Brokerage Account Eligible | x | ✓ | ✓ |
| Canadian Regulated | x | ✓ | ✓ |

Our long-term vision:

As we grow, we unlock new services revenue streams to acquire more Bitcoin



Beyond Lending: Continued Monetization of our Bitcoin Holdings



Liquidity services

- BTCT will offer select low-frequency BTC-for-fiat liquidity services
- Target clients include institutional investors, such as investment funds or regulated exchanges



Layer 2 support

- BTCT will launch a pilot on Layer 2 Networks, acting as a liquidity and collateral provider
- Revenue will be generated through BTC-denominated routing and liquidity provisioning fees



The right asset



The right strategy



The right team



The right time

**More Bitcoin.
More lasting value.
More BPS.**

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