



June 30, 2021

APPOINTMENT TO THE BOARD OF DIRECTORS OF 3iQ CORP.

3iQ Corp., the Manager of The Bitcoin Fund, undertook an internal corporate reorganization that created a holding company structure. This aims to create operational efficiencies for the Manager's business and provide future flexibility and potential expansion beyond the current Canadian registrant business. This reorganization was approved by the Ontario Securities Commission on June 25, 2021.

As a result of the reorganization, Frederick Pye remains the Chief Executive Officer of the Manager and the following board members have been appointed as Directors in the Manager and will take on new roles in the Manager as of June 30, 2021, pursuant to DFSA Market Rule APP2 Rule 2.3:

Robert Kidd

a) The Directorships of Mr. Kidd are as follows:

- Logica Ventures Corp (previous Chief Executive Officer, Chief Financial Officer, and Director)
- Artemis Investment Management Limited (previous President, Chief Executive Officer, and Director)

b) Robert Kidd is the President of 3iQ Corp. Prior 3iQ, he was a consultant to firms in the financial services industry as well the CEO & Director of Logica Ventures Corp. (TSXV:LOG.P) a Capital Pool Company, and a Director of the Gold Miners Split Corp (NEO: GLC, GLC.PR.A). Mr. Kidd was the Chief Executive Officer and Director of Marquest Asset Management Inc. from December 2016 to January 2018. Previously, Mr. Kidd was the Chief Executive Officer, President, and Director of Artemis Investment Management Limited, a Canadian asset management firm. Prior to his appointment as Chief Executive Officer in January of 2016, Mr. Kidd was Vice President, Business Development of Artemis. From January 2009 to May 2014 he was the Chief Executive Officer of Gradient Power Ltd., a private renewable energy developer based in Ontario, and a Vice President of 3iQ Corp. from July 2012 until July 2013. Prior to founding Gradient Power he was Chairman, Chief Executive Officer, President and a Director of Gatehouse Capital Inc., a manager of closed-end investment trusts from July 2004 to December 2008. From March 1997 to June 2004, Mr. Kidd was a Managing Director of Brenton Reef Capital Inc. and the President, Chief Executive Officer and a Director of Connor, Clark & Lunn Capital Markets Inc. from April 2001 to June 2004. Prior to such time, Mr. Kidd was a Vice-President, Investments of Triax Investment Management Inc., now First Asset Investment Management Inc., from May 1999 to March 2001. Mr. Kidd attended Queen's University in Kingston, Ontario.

c) Details of the process by which the Director was selected: 3iQ Corp., the Manager of The Bitcoin Fund, undertook an internal corporate reorganization that created a holding company structure, 3iQ Digital Holdings Inc. As a result of the reorganization, Mr. Kidd was nominated by the Board of Directors and appointed as a new Director of 3iQ Corp., effective June 30, 2021.

d) As of d) e) f) and g), it is confirmed that none are applicable.



John Loeprich

a) The Directorships of Mr. Loeprich are as follows:

Milton District Hospital Foundation (previous Board Member, Executive Committee Member, Chair or Governance & Audit Committee)

Qwest Investment Fund Management Ltd. (previous Director, Chief Financial Officer, Chief Operating Officer and Secretary)

Qwest Funds Corp. (previous Director, Chief Financial Officer and Secretary)

b) John Loeprich is the Chief Financial Officer at 3iQ Corp. and is responsible for overseeing all the aspects of operations, finance, and assisting with strategic planning. Mr. Loeprich brings over 35 years of experience in the financial services industry, ranging from public accounting to finance and operations with multi-national corporations to finance and sales and marketing and strategic planning with a number of investment management firms. Mr. Loeprich started his investment industry tenure at Fidelity Investments Canada Ltd. where he became Chief Financial Officer before starting his own business specializing in assisting companies launch themselves into the mutual fund market. Prior to 3iQ Corp., Mr. Loeprich was EVP & CFO at Qwest Investment Fund Management, helping grow the business into a profitable IFM/PM platform. Prior to Qwest, Mr. Loeprich was Senior Vice-President, Partner and head of the Private Client Division at Hillsdale Investment Management, responsible for sales and marketing to investment advisors and high net worth individuals. During his time at Hillsdale, the firm's assets grew from C\$12 million to over C\$500 million. Mr. Loeprich is a Chartered Professional Accountant, Certified General Accountant and a graduate of the University of Waterloo (Bachelor of Mathematics).

c) Details of the process by which the Director was selected: 3iQ Corp., the Manager of The Bitcoin Fund, undertook an internal corporate reorganization that created a holding company structure. As a result of the reorganization, Mr. Loeprich was nominated by the Board of Directors and appointed as a new Director of 3iQ Corp., effective June 30, 2021.

d) As of d) e) f) and g), it is confirmed that none are applicable

About 3iQ Corp.

Founded in 2012, 3iQ Corp. ("3iQ") is Canada's largest digital asset investment fund manager with more than C\$2 billion in assets under management. 3iQ was the first Canadian investment fund manager to offer a public listed bitcoin investment fund, The Bitcoin Fund (NDAQ:QBTC). 3iQ offers investors convenient and familiar investment products to gain exposure to digital assets. For more information about 3iQ and The Bitcoin Fund, visit www.3iQ.ae or follow us on Twitter @3iQ_corp.