

June 22, 2023



Exodus Announces Addition of Sovryn Dollar to Company Treasury

OMAHA, Neb., June 22, 2023 (GLOBE NEWSWIRE) -- Exodus Movement, Inc. (tZERO and Securitize ATS:EXOD), (“the Company”) the leading self-custodial cryptocurrency software platform, and Sovryn, a pioneer in Bitcoin-native DeFi services, today announced the addition of the Sovryn Dollar (DLLR) asset to Exodus’ corporate treasury. This initial allocation represents approximately 25% of Exodus’ quarterly interest income. The Sovryn Dollar (DLLR) is a decentralized, dollar-pegged stablecoin, fully backed by Bitcoin.

“Our treasury allocation is a step towards a new era of financial control and self-custody,” said JP Richardson, Exodus CEO and Co-Founder. “We are thrilled to become part of Sovryn, a grassroots community that’s creating sound finance for sound money by building the leading Bitcoin DeFi platform. Besides taking its place on our corporate balance sheet, the Sovryn Dollar asset will soon be available to all of Exodus’ users across Desktop, Mobile, and our Web3 Wallet. Exodus is leading by example.”

In an environment where the banking services for crypto companies are increasingly unstable and centralized stablecoins have proven unreliable, Exodus's decision serves as a beacon of stability. By opting for DLLR, Exodus receives uninterrupted access to operational funds and a reliable store of value that can be self-custodied - a necessity in the rapidly evolving digital finance landscape.

Yago, core contributor to Sovryn, said: “Exodus' adoption of the Sovryn Dollar in their treasury showcases the value and stability of Bitcoin-backed stablecoins. This marks a significant milestone in Sovryn's mission to build sound finance with sound money. Sovryn and Exodus share a vision of decentralized, secure DeFi that empowers each individual to be their own bank. With Exodus’ extensive reach, we’re poised to bring decentralized financial services to a wider audience, democratizing access to the financial sovereignty that the Bitcoin network offers.”

About Exodus

Exodus is on a mission to help half the world exit the traditional finance system. Founded in 2015, Exodus is a multi-asset software wallet that removes the geek requirement and keeps design a priority to make cryptocurrency and digital assets easy for everyone. Available for desktop, mobile and browser, Exodus allows users to secure, manage and exchange cryptocurrencies like Bitcoin, Ethereum, and more across an industry-leading 10,000+ asset pairs from a beautiful, easy-to-use wallet. The self-custodial functionality is encrypted locally on users' own devices, ensuring privacy, security and complete control over their wealth. For more info visit exodus.com.

About Sovryn

Sovryn is the product of a deep love for Bitcoin. Its decentralized and community-based

approach has brought it success in creating decentralized financial services on the Bitcoin network. Sovryn's financial tools leverage self-custody to empower its users to trade, lend, borrow, or leverage their Bitcoin. The user-owned cooperative has been active since 2020.

Contact Exodus Customer Support

support@exodus.com

Contact Exodus Press and Investor Relations

investors@exodus.com

Contact Sovryn

<https://sovryn.com/contact>

Forward-Looking Statements

This press release contains forward-looking statements that are based on our beliefs and assumptions and on information currently available to us as of the date hereof. In some cases, you can identify forward-looking statements by the following words: "will," "expect," "would," "intend," "believe," or other comparable terminology. Forward-looking statements in this document include, but are not limited to, quotations from management regarding confidence in our products, services, business trajectory and plans, and certain business metrics. These statements involve risks, uncertainties, assumptions and other factors that are difficult to predict and may cause actual results or performance to be materially and adversely different.

Factors that might cause such a difference include, but are not limited to: expectations regarding future customer adoption of Exodus for dApps, DeFi and NFTs compared to its competitors; the impact of the COVID-19 pandemic on the health and safety of our employees, users, as well as the physical and economic impacts of the various recommendations, orders, and protocols issued by local and national governmental agencies in light of continual evolution of the pandemic, including any periodic reimplementations of preventative measures in various global locations; the ongoing conflict in Ukraine, the impact of sanctions or other restrictive actions, by the United States and other countries, and the potential response by Russia thereto; difficulties predicting user behavior and changes in user spending habits as a result of, among other things, prevailing economic conditions, levels of employment, salaries and wages, inflation and consumer confidence, particularly in light of the pandemic and as pandemic-related restrictions are eased regionally and globally; unexpected or rapid changes in the growth or decline of our domestic and/or international markets; increasing competition from existing and new competitors; rapidly evolving and groundbreaking advances that fundamentally alter the digital asset and cryptocurrency industry; continued compliance with regulatory requirements; volatility in the price of cryptocurrencies, such as Bitcoin, and other digital assets; the possibility that the development and release of new products or enhancements to existing products do not proceed in accordance with the anticipated timeline or may themselves contain bugs or errors requiring remediation and that the market for the sale of these new or enhanced products may not develop as expected; the risks relating to our ability to sustain or increase profitability or revenue growth in future periods (or minimize declines) while controlling expenses; the compromise of user data for any reason; foreign operational, political and other risks relating to our operations; unexpected delays encountered during the audit process; and the loss of key personnel, labor shortages or work stoppages.

More information on the factors, risks and uncertainties that could cause or contribute to such differences is included in our filings with the Securities and Exchange Commission, including in the "Risk Factors" and "Management's Discussion & Analysis" sections of 2023 Form 1-K. We cannot assure you that the forward-looking statements will prove to be accurate. These forward-looking statements speak only as of the date hereof. We disclaim any obligation to update these forward-looking statements.



Source: Exodus