

## Banxa Announces Overnight Marketed Private Placement

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VANCOUVER, BC, March 16, 2021 /CNW/ - Banxa Holdings Inc. (TSXV: BNXA) (OTCQX: BNXAF) (FSE: AC00) (the "**Company**" or "**Banxa**") is pleased to announce that it has entered into an agreement with Stifel GMP and Eight Capital as co-lead agents (the "Agents"), in connection with a proposed best efforts overnight marketed offering of Units of the Company (the "**Units**") for aggregate gross proceeds to the Company of approximately C\$10,000,000 at a price C\$4.00 per Unit (the "**Treasury Offering**"). Each Unit will consist of one common share in the capital of the Corporation (each, a "Common Share") and one-half common share purchase warrant (each whole common share purchase warrant, a "Warrant") of the Corporation. Each whole Warrant shall entitle the holder thereof to acquire one common share in the capital of the Corporation (each, a "Warrant Share") at a price of C\$8.50 per Warrant Share, until the date which is 42 months following the Closing Date, subject to adjustment in certain events.

The Company will grant the Agents an option (the "Agent's Option") to increase the size of the Offering by up to an additional 15% of the Units sold under the Offering, exercisable in whole or in part, at any time and from time to time up to 48 hours prior to the Closing Date.

The net proceeds from the Offering will be used for general corporate purposes.

The Treasury Offering is scheduled to close on or about April 8, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

**This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.**

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### About BANXA

**BANXA (TSX-V:BNXA - Banxa Holdings Inc.)** is a Payment Service Provider (PSP) with a mission to build the bridge between traditional financial systems, regulation and the digital asset space. Our goal is to onboard the general public to digital currency by building a fully compliant payment infrastructure that enables simple and secure conversion of fiat currency to digital currency. (USD/CAD to BTC/ETH) Banxa has offices in Australia and the Netherlands. For further information go to [www.banxa.com](http://www.banxa.com).

*This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. BANXA's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of BANXA's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by the inherent risks and uncertainties of the Company's business, including: BANXA's assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions, including risks related to COVID-19 and risks that future results may vary from historical results. Except as required by securities law, BANXA does not assume any obligation to update or revise any*

*forward-looking statements, whether as a result of new information, events or otherwise.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

SOURCE Banxa Holding Inc

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