

BANXA Announces Closing of Upsized Private Placement of \$15 Million of Units

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TORONTO and MELBOURNE, April 8, 2021 /CNW/ - **BANXA (TSXV: BNXA) (OTCQX:BNXAF) (FSE: AC00)** ("**BANXA**" or the "**Company**") is pleased to announce that it has closed its previously announced upsized best efforts brokered private placement of units of the Company (the "**Units**"), at a price of \$4.00 per Unit for aggregate gross proceeds of \$14,998,208 including the full exercise of the over-allotment option by the Agents (as defined below) (the "**Offering**"). The Offering was announced on March 16, 2021 and was subsequently amended March 17, 2021 to accommodate additional demand. All securities issued pursuant to the Offering, including any underlying securities, will be subject to a four-month-and-one-day hold period in accordance with applicable Canadian securities laws.

The Offering was completed through a syndicate of agents including Stifel GMP and Eight Capital, as co-lead agents (collectively the "**Co-Lead Agents**") and PI Financial Corp. (together with the Co-Lead Agents, the "**Agents**") on a best efforts basis.

Each Unit consists of one common share of the Company (a "**Unit Share**") and one-half of one common share purchase warrant (each whole warrant a "**Warrant**"), with each Warrant entitling the holder thereof to acquire one common share of the Company at a price of \$8.50 for a period of 42 months following the closing date of the Offering (the "**Closing Date**"), subject to adjustment in certain events.

As consideration for the Agents' services in connection with the Offering, the Agents received a cash commission (the "**Commission**") equal to 6.5% of the gross proceeds from the Offering, excluding gross proceeds from the issuance of Units on a president's list agreed upon by the Company and the Agents (the "**President's List**"). In respect of the Agents providing advisory services in connection with the President's List, the Company paid to the Agents an advisory fee in the amount of \$149,975.20 plus applicable taxes. The Company also issued to the Agents compensation units (each, a "**Compensation Unit**") equal to 6.5% of the number of Units sold under the Offering excluding the President's List. Each Compensation Unit consists of one Unit Share and one-half of one Warrant (a "**Compensation Unit Warrant**"). Each Compensation Unit Warrant shall be exercisable to purchase one common share on the same terms and conditions applicable to the Warrants.

The Company intends to use the gross proceeds from the Offering for general corporate purposes. Investors can view a recent interview with Founder and Chairman Domenic Carosa at the following link: <http://bit.ly/BANXA-Radius-Research-April21>

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD OF DIRECTORS Per: "DOMENIC CAROSA" Domenic Carosa Chairman (+1-888-218-6863)
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About BANXA

BANXA (TSX-V:BNXA - Banxa Holdings Inc.) is a Payment Services 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/ETC). Banxa has offices in Australia and the Netherlands. For further information, see www.banxa.com

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CAUTIONARY NOTE WITH RESPECT TO FORWARD-LOOKING STATEMENTS

This release includes certain statements and information that may constitute forward-looking information or forward-looking statements. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved". Forward-looking information includes, but is not limited to statements regarding the use of proceeds from the offering.

There is no assurance that the Company's plans or objectives will be implemented as set out herein, or at all. Forward-looking information is based on certain factors and assumptions the Company believes to be reasonable at the time, including that the Company will be able to use proceeds from the offering as expected, and that the Company will be able to continue with its goal to onboard the general public to digital currency by building a fully compliant payment infrastructure that enables simple conversion of fiat currency to digital currency (USD/CAD to BTC/ETH).

The forward-looking statements in this news release are subject to known and unknown risks, uncertainties, such as inability to use proceeds from the offering as expected, and risks associated with digital currency, including the risk that the Company fails with regard to its goal to onboard the general public to digital currency by building a fully compliant payment infrastructure that enables simple conversion of fiat currency to digital currency (USD/CAD to BTC/ETH). There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law. Investors are cautioned against attributing undue certainty to forward-looking statements.

SOURCE Banxa Holding Inc

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