

Banxa Submits Application for NASDAQ Capital Market Uplist

TORONTO and MELBOURNE, 9th December 2021 -BANXA Holdings Inc. (TSX-V: BNXA) (OTCQX: BNXAF) (FSE: AC00) ("Banxa" or "The Company"), the world's first public payment service provider (PSP) and compliance RegTech platform for the digital asset industry, is pleased to announce that it has filed a comprehensive listing application with the NASDAQ Capital Market "NASDAQ". Ticker code "BNXA" has already been reserved.

Banxa believes that being on the NASDAQ comes with several benefits to the Company and its shareholders:

- Increased visibility and growth
- Regulation and compliance for digital assets
- Credibility and transparency
- Accelerated company growth
- Raised overall profile and shareholder value

Banxa currently meets listing requirements and as such, no share consolidation will be necessary. However, up-listing approval to NASDAQ is based on the Company's ability to meet and maintain the minimum listing requirement for NASDAQ Capital Markets and is subject to approval.

Banxa Founder & Chairman, Domenic Carosa said "The NASDAQ uplist is a natural progression for the Banxa business which has performed above my expectations since our IPO in January 2021. While we know there are several further steps that are required before being approved for uplisting to the NASDAQ, it is our intention to meet and satisfy all necessary listing requirements. We feel this uplisting enables Banxa to expand its offerings to investors who truly understand and see the value in the digital asset industry."

Banxa stock will continue to trade on the TSX Venture Exchange under its current symbol BNXA; in Germany on the Frankfurt Stock Exchange under its current symbol AC00; and until approval of a NASDAQ listing, in the U.S. and on the OTCQX under its current symbol, BNXAF.

About the NASDAQ

NASDAQ (Nasdaq: NDAQ) is a global technology company serving the capital markets and other

industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at www.nasdaq.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: "DOMENIC CAROSA" <https://twitter.com/dcarosa>

Domenic Carosa

Chairman (1-888-218-6863)

ABOUT US

Banxa Holdings Inc. (TSX-V: BNXA) (OTCQX: BNXAF) (FSE: AC00)

Banxa powers the world's largest digital asset platforms by providing payments infrastructure and regulatory compliance across global markets. Banxa's mission and vision is to build the bridge that provides people in every part of the world access to a fairer and more equitable financial system. Banxa is headquartered in Melbourne, Australia, with European headquarters in Amsterdam, the Netherlands.

For further information go to 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.

For Further Information, see www.banxa.com

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