



MATADOR

Corporate Presentation

Building a Bitcoin Ecosystem Vehicle
for the Public Markets

February 2025

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Bitcoin Ecosystem for Public Markets



About Matador

- **Building real-world applications:** Matador incubates products that enhance Bitcoin's utility, offering access to Bitcoin's massive user base through innovations like Layer 2 solutions and Ordinals.
- **Strategic investments in Bitcoin's application layer:** We will make strategic investments in projects building on top of Bitcoin which we feel are poised to grow faster than Bitcoin itself.
- **Digital gold integration:** Matador's first product brings digital gold to the Bitcoin platform, partnering with world-class artists to create unique collections, leveraging the Bitcoin ordinals protocol for security.
- **Strategic Investors:**



Why Bitcoin?

1. Store of Value (Digital Gold)

- Bitcoin is the most secure, scarce, and decentralized asset ever created, akin to digital gold. It preserves wealth over time, immune to inflation and monetary policy manipulation by governments.

2. Global Monetary Network

- Bitcoin operates as a decentralized, borderless monetary network, allowing seamless, low-cost, and censorship-resistant transactions anywhere in the world, providing financial access to billions.

3. Energy-Backed Asset

- Bitcoin converts energy into a durable asset, reinforcing its intrinsic value. Its mining process anchors it in the physical world, making it the hardest form of money ever created.

4. Fast Growing Application Layer

- Bitcoin is quickly evolving from a store of value to a platform for finance and computing. This evolution will further fuel innovation and growth in the ecosystem.



Our Bitcoin Strategy

- 1 Matador is fully committed to Bitcoin and is using multiple strategies to acquire, earn and hold Bitcoin as a key part of our business.
- 2 We will hold Bitcoin as a significant portion of our treasury - as it is the core building block of our product launchpad.
- 3 We will also explore paths to generate income and outsized returns from our Bitcoin holdings.



From Digital Money to Digital Finance

This potential growth necessitates a new type of company to fully capture the value of Bitcoin's future potential



Bitcoin

Today Bitcoin is seen as a store of value and digital gold, with a market cap exceeding \$2T. ETFs have emerged as a popular investment vehicle.



Bitcoin

Tomorrow Bitcoin could become a platform for decentralized finance, enabling digital payments and applications, which could drive its value even further.

Bitcoin vs Ethereum: A Comparison

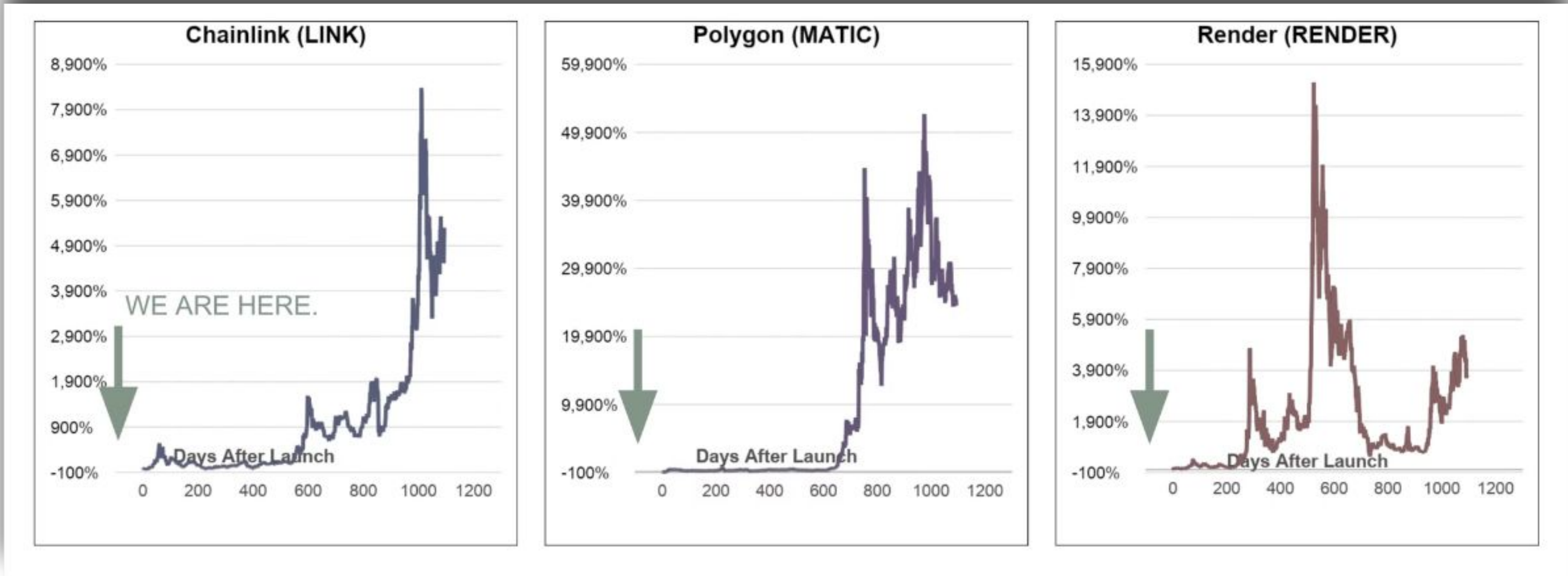
Market Caps & Ecosystem Values



Ethereum Ecosystem Assets

3-Year Performance After Launch

Ethereum's ecosystem has seen rapid growth, with over \$100B in total value locked. This demonstrates the potential for blockchain ecosystems.



Source: CoinGecko, internal analysis based on market trends

Bitcoin's current \$3B ecosystem has **significant** room for growth.

Bitcoin Ecosystem Flywheel

Go-to BTC Platform

Become go-to BTC ecosystem proxy globally with access to a global base of investors on the TSXV.

Explore using convertible debt to lever the Bitcoin reserves of the Company.



BTC as Treasury Asset

Purchase and hold BTC as a treasury asset of the business.

Offset the risk of fiat currency devaluation.

Ecosystem Partnerships

Collaborate with high potential Bitcoin Application Layer projects with a focus on advisory services, investment building / utilizing the projects / network.

Top Tier Bitcoin Investments

Build products on top of Bitcoin.

Matador is building projects that merge real world finance with Bitcoin - starting with a Bitcoin-based gold product.

Matador's Future

Matador is building a platform for bringing real world assets to Bitcoin - starting with gold



The Opportunity

Bitcoin is evolving beyond just a store of value. It is becoming a platform for applications, such as decentralized finance - DeFi, Layer 2s, and the Lightning Network.

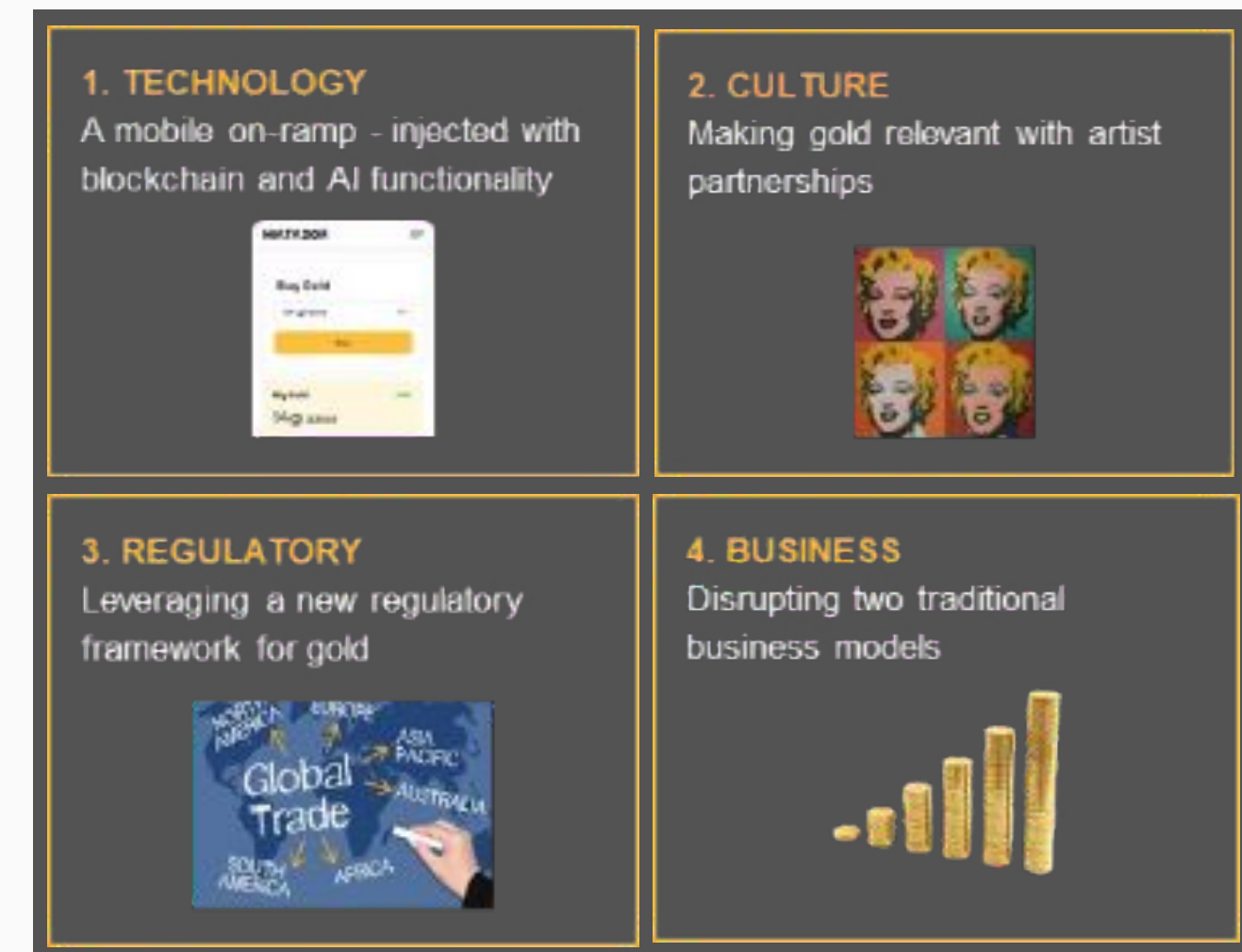
- 1 The total value of assets on Bitcoin's network is currently ~\$5B, only 0.15% of its total value.
- 2 Ethereum's ecosystem boasts ~\$100B in assets, representing 25% of its platform value. If Bitcoin's ecosystem achieves similar growth, we could see a staggering 8,000% increase, from ~\$5B to ~\$500B.
- 3 We have the team and strategy to capitalize on this opportunity.



A Digital Gold Platform on Bitcoin

We are Building Matador Gold with a Focus on:

- **World-Class Artist Collaborations:** Matador Gold partners with renowned blockchain artists to create exclusive collections of 1,000 digital artifacts etched onto physical gold, blending art and blockchain technology.
- **Secure Blockchain Protocol:** Using the Bitcoin ordinals protocol, Matador ensures the highest level of security for its digital artifacts on the world's most secure blockchain.
- **Phygital Innovation:** Matador enables users to take physical delivery of gold engraved with digital art, merging the physical and digital art worlds into a unique experience known as "phygital."



Management

Team



Deven Soni
Chief Executive Officer & Chairman

Deven is a seasoned executive and investor with a background in private equity and technology investment. He worked at Goldman Sachs and Highland Capital Partners as a technology investor before moving into the blockchain space in 2016. He was the founding COO of Polymath a digital asset business and also served as the founding COO of Tokens.com, a publicly traded blockchain infrastructure business.



Sunny Ray
President

Sunny is a co-founder of Unocoin, India's first cryptocurrency exchange. He has extensive experience in the blockchain industry and served as the Head of Business Development for Kraken. At Matador, he focuses on driving the company's Bitcoin and gold-related initiatives.



Trevor Koverko
Co-Founder

Trevor has been involved in several blockchain-related projects and is a prominent figure in the cryptocurrency space. He is known for founding Polymath, a platform for blockchain-based securities.



Mark Moss
Chief Visionary Officer

Mark Moss, Chief Visionary Officer at Matador, is a thought leader in Bitcoin and digital finance. With over 100 million views on YouTube and a partner at the Bitcoin Opportunity Fund, he's reshaping how people think about money. He also hosts a popular radio show on iHeartRadio, inspiring audiences to embrace the future of finance.



Donato Sferra
Co-Founder & Director

Donato has a rich background in investment banking, with over +25 years in capital markets. He specializes in mergers and acquisitions, which aligns with Matador's strategy for growth through innovative financial solutions.



Jing Peng
Chief Financial Officer

Jing Peng, CPA, is a financial expert with over 15 years of experience supporting junior exploration companies. Currently a senior financial analyst at Marrelli Support Services, he has also served as CFO and director for Canadian reporting issuers. Jing holds a Master's degree in Management and Professional Accounting from the University of Toronto.

Board & Advisory Board



Deven Soni

Chief Executive Officer & Chairman

Deven is an experienced executive and investor with a background in private equity and technology. He worked at Goldman Sachs and Highland Capital Partners before transitioning into blockchain in 2016. He was the founding COO of Polymath and Tokens.com, a publicly traded blockchain infrastructure business.



Richard Murphy

Director

Director at Matador, contributing his extensive expertise in leadership and financial management.



Donato Sferra

Director

Co-founder and Director at Matador, a seasoned investment banker and business leader with significant experience in capital markets.



Tyler Evans

Director

Advisory Board member and Board Member Elect, co-founder of UTXO Management, bringing expertise in Bitcoin-focused investments.



Michael Wekerle

Advisory Board

Advisory Board member, a prominent Canadian entrepreneur and venture capitalist, known for his appearances on Dragons' Den.



Darius Eghdami

Advisory Board

Advisory Board member with a background in digital assets and blockchain, focused on fostering innovation in the sector.



David Bailey

Advisory Board

Advisory Board member and General Partner at UTXO Management, specializing in driving growth in Bitcoin ecosystems.



David Forestell

Advisory Board

Advisory Board member with a background in policy and legal affairs, contributing his expertise in governance.

Matador & UTXO Partnership

A publicly traded fund focused on the Bitcoin innovation economy



1

Bitcoin Growth Strategy

Launch an investment strategy to grow the balance sheet faster than holding Bitcoin itself.

2

Combining Expertise and Resources

UTXO acquired a large stake in Matador - creating a powerful force in the Bitcoin market.

3

Expanding Accessibility to Bitcoin

The partnership aims to make access to Bitcoin's application layer more accessible to retail investors.

UTXO is more than just an investor; it's a strategic partner focused on accelerating Matador's growth in the Bitcoin innovation economy. By combining resources, UTXO's expertise in Layer 2 solutions and transaction optimization unlocks new opportunities for Matador, making Bitcoin applications more accessible to the public. Together, we're driving forward a Bitcoin-first investment strategy that outperforms simply holding Bitcoin on the balance sheet.

Investor Information (January 28, 2025)

Basic Shares Outstanding*

91,841,060**

Dilutive Securities Outstanding

17,256,877

Fully-Diluted Shares Outstanding

109,097,937

Crypto NAV (CAD)

\$11.3M CAD

Total NAV Incl. Cash (CAD)

\$13.6M CAD

*12 – 36-month lock-ups on approximately.

** Post RTO transaction and concurrent financing. Subject to change.

Investment Highlights



1. Strong Bitcoin-Centric Strategy

- Matador holds a significant portion of its balance sheet in Bitcoin, using Bitcoin as a core asset to power the launch of its innovative products, including leveraging Bitcoin's ordinals protocol for secure digital artifacts.



2. Innovative Bitcoin Product Launchpad

- Matador focuses on building real-world applications like Layer 2 solutions and Ordinals, expanding Bitcoin's functionality while integrating AI functionality and blockchain technology to create a mobile on-ramp for users.



3. Strategic Partnerships

- Collaborations with partners such as UTXO Management optimize Bitcoin transactions and unlock access to Layer 2 opportunities. Matador also partners with blockchain artists and cultural leaders to make Bitcoin and gold relevant in the modern digital economy.



4. Digital Gold Integration

- Matador's experienced management team brings expertise from blockchain, finance, and technology, positioning the company for long-term growth, leveraging new regulatory frameworks and disrupting traditional business models.



5. Proven Leadership

- Matador's experienced management team brings expertise from blockchain, finance, and technology, positioning the company for long-term growth.





MATADOR

THANK YOU

Deven Soni

deven@matador.network

Sunny Ray

sunny@matador.network

Bitcoin Public Companies are Thriving

MicroStrategy's Success Spurs Emulation

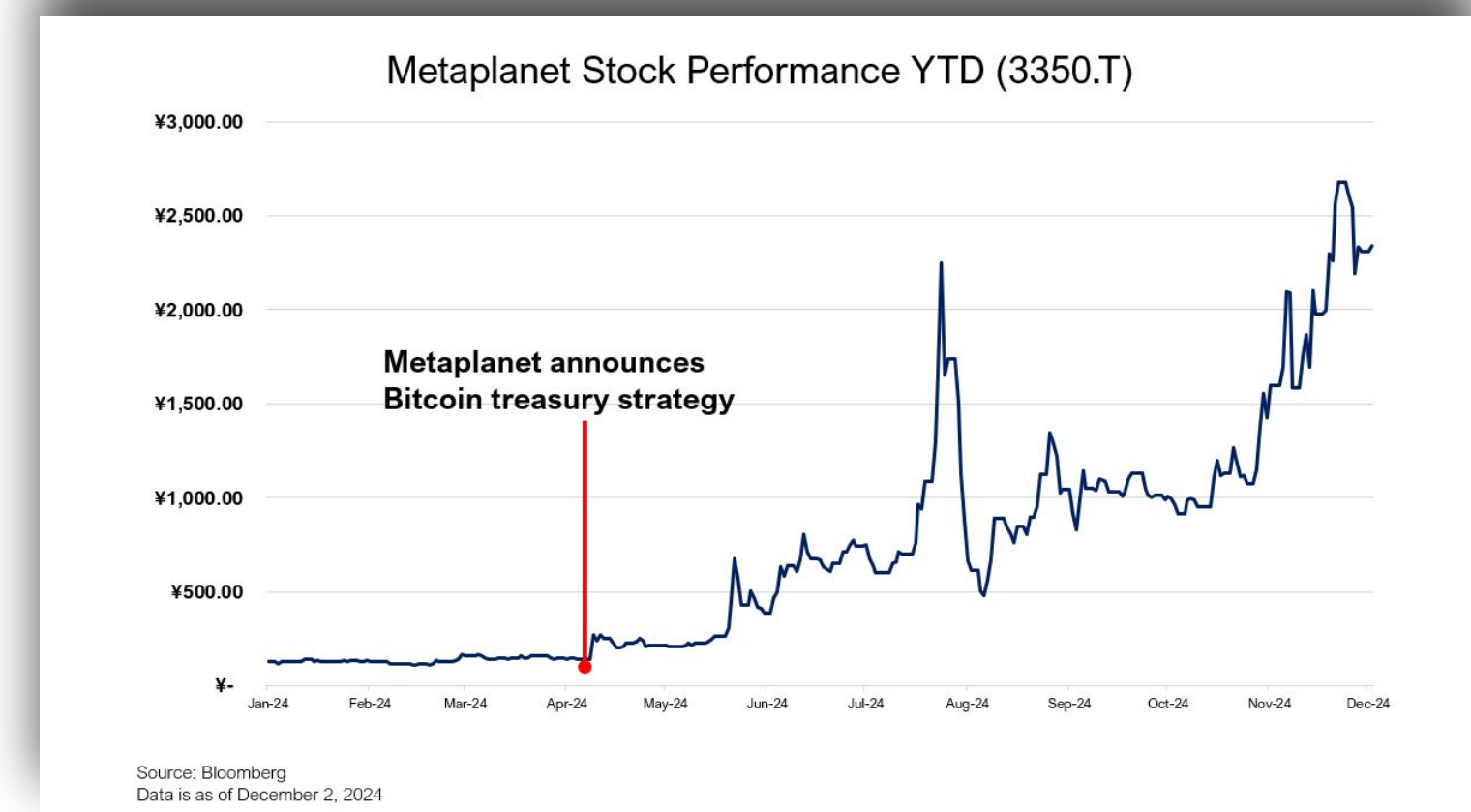
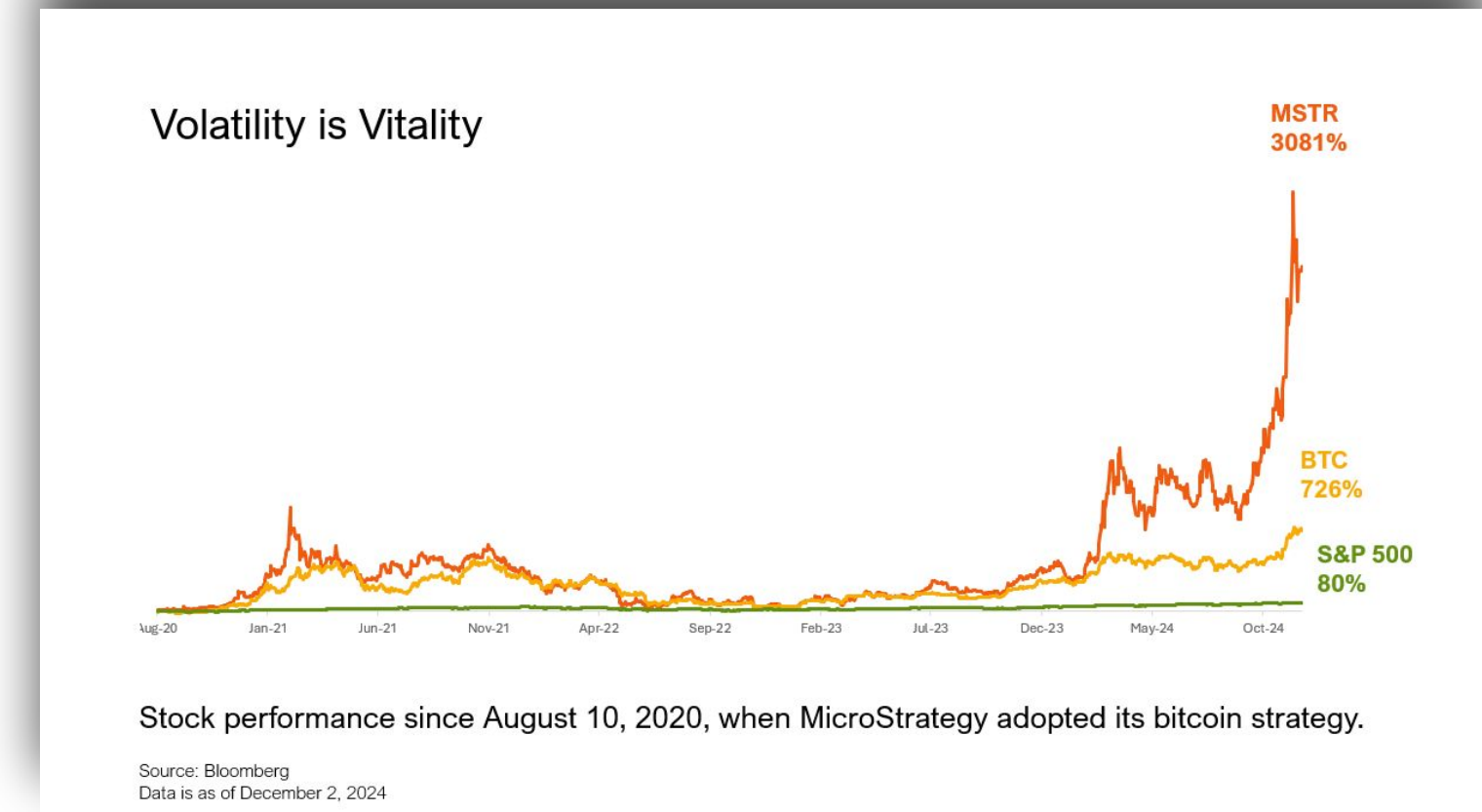
- **MicroStrategy Trades at 19x**

NAV

- Over 52% institutional ownership.
- Analyst targets have doubled.
- Trades at a premium to Bitcoin.

- **Japanese Firm Mirrors MicroStrategy's Bitcoin Strategy**

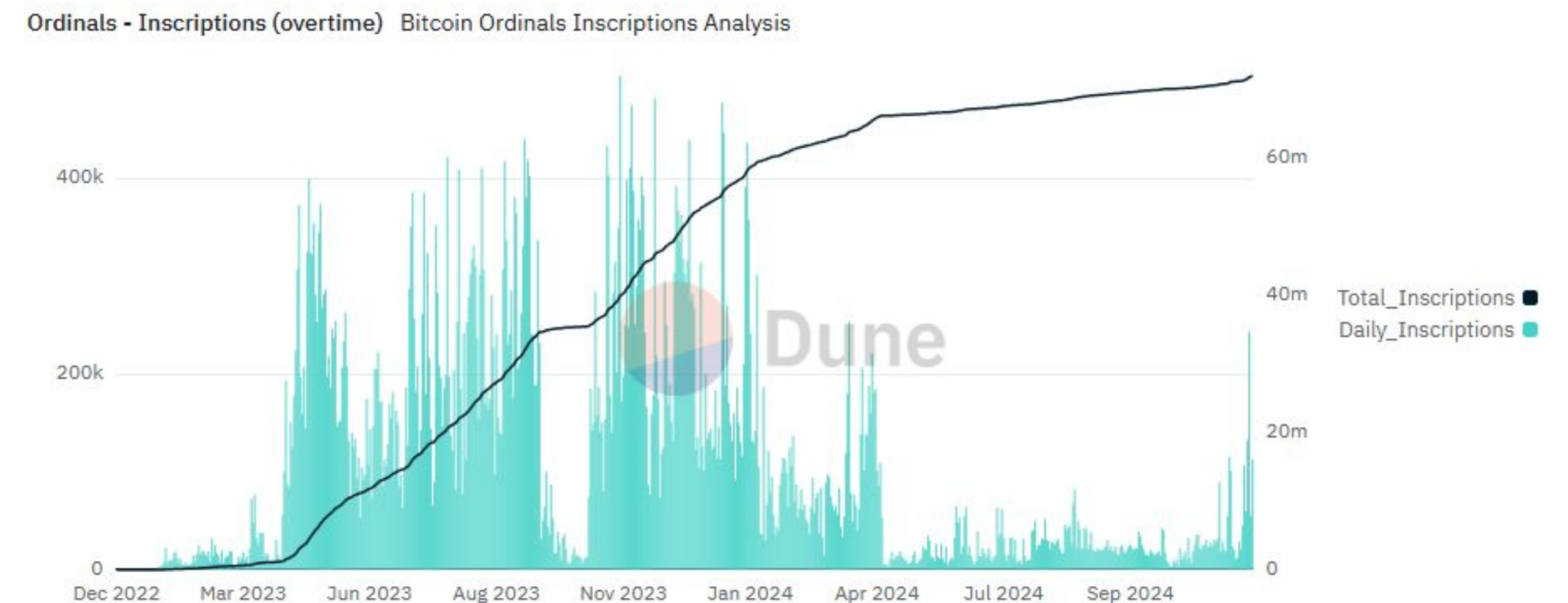
- Metaplanet's stock soared 90% after adding \$6.56M in Bitcoin.
- Goal is to mitigate inflation risk.
- Trades at 29x NAV.



Matador's Strategy is a Force Multiplier

Unlocking access to Bitcoin's fastest-growing applications, we're turning untapped potential into exponential growth for our investors.

- **Limited Access:** Right now, public market investors can only access Bitcoin through ETFs, ETPs, or balance sheet companies.
- **Missed Growth:** They're missing out on the rapidly expanding Bitcoin application layer, like Ordinals, Layer 2s, and new token standards.
- **Barriers to Entry:** Even savvy crypto investors face challenges with complex fundamentals and poor user experience in the space.



72,080,223
Total Incriptions to Date

USD\$670,448,685
Ordinals Total Fees to Date

Why Matador?

Unlocking Value in Bitcoin and Beyond

- **Bitcoin-Centric Focus:** Matador is uniquely positioned with a strong balance sheet in Bitcoin, leveraging its strategic investment in the world's most valuable digital asset to drive growth and innovation.
- **Innovative Digital Gold Platform:** Matador bridges the gap between physical and digital assets with its pioneering digital gold products, merging art and blockchain technology through secure ordinals.
- **Proven Leadership:** Backed by a seasoned management team with expertise in blockchain, finance, and technology, Matador is well-equipped to capitalize on the expanding Bitcoin ecosystem and deliver long-term value.

