

# BTQ AG and Sonora Gold & Silver Corp. sign Definitive Agreement

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Dec. 31<sup>st</sup> 2021 - [Sonora Gold & Silver Corp.](#) (TSXV: SOC) (the "Company" or "Sonora") is pleased to announce that it has entered into a definitive agreement dated December 31<sup>st</sup>, 2021 (the "Definitive") to complete a business combination (the "Transaction") with BTQ AG, an arm's length privately held company ("BTQ") incorporated in the Principality of Liechtenstein.

## About the Transaction

The Transaction is structured as a share acquisition pursuant to which Sonora will acquire all of the issued and outstanding securities of BTQ in accordance to the definitive agreement. Prior to closing of the Transaction, Sonora intends to complete a consolidation (the "Consolidation") of its common shares on the basis of 6 common shares currently outstanding for one new common share (each, a "Consolidated Share") and a private placement (the "Sonora Financing") of 25 million subscription receipts (each, a "Subscription Receipt") at a price of \$0.40 per Subscription Receipt. Each Subscription Receipt will be exchanged for a Consolidated Share on closing of the Transaction.

Pursuant to the Definitive, shareholders of BTQ will receive one Consolidated Share in exchange for each share of BTQ. The company resulting from the completion of the transaction (the "Resulting Company") will be named BTQ Technologies Corp., or such other name as acceptable to Sonora and BTQ, and will have a total of approximately 130 million Consolidated Shares outstanding on a non-diluted basis, comprised of approximately 14.5 million Consolidated Shares representing the currently issued and outstanding shares of Sonora after the Consolidation, approximately 25 million Consolidated Shares representing the shares issued in exchange for the Subscription Receipts and 92 million Consolidated Shares representing the shares issued to security holders of BTQ pursuant to the Definitive Agreement.

It is expected that trading the Company's shares will remain halted until the Transaction has been completed and additional information about the Transaction, including regarding the directors and officers of the Resulting Company and financial information regarding BTQ, will be disclosed by way of news release.

## About BTQ

BTQ was incorporated in the Principality of Liechtenstein on March 26, 2021 by a group of experienced post-quantum cryptographers with an interest in addressing the urgent security threat that a large-scale universal quantum computer poses to the Bitcoin network. Bitcoin's store of value thesis - one that supports a crypto ecosystem of over \$1 trillion in market capitalization - has several potential quantum attack vectors that could compromise the network. This paradigm shift requires a new direction in cryptography and blockchain design. BTQ is building a portfolio of intellectual property to safeguard the crypto asset class with energy efficient quantum processes and currently holds several patent applications for generating quantum algorithms.

Quantum computers can take a very large integer and find out its prime factor extremely rapidly by using Shor's algorithm. Theoretically, a universal large scale quantum computer could be used to disrupt cryptocurrencies, break into digital wallets, and access and decrypt confidential communications. Ethereum and Algorand, two of the most technologically advanced cryptocurrencies, announced plans to transition to post-quantum standards earlier this month.

Since last summer BTQ has strategically established a representative office in Taipei, Taiwan, home to the most advanced hardware and post-quantum ecosystems. The Taipei engineering office will focus on research and development related to post-quantum cryptography, eco-friendly proof of work mining, and formal verification within smart contracts platforms. BTQ recently sponsored HITCON, a leading

cybersecurity conference that was held at Academia Sinica, a Taiwanese research institute, in November.

"BTQ has accelerated the development of Layer 1 and Layer 2 compatible blockchain scalability software that is underpinned by cutting edge quantum algorithms. Expanding our reach in Taiwan, a global leader in semiconductors and the most diverse quantum talent pool, only furthers our mission of being the leader in post-quantum technology," said Olivier Roussy Newton, managing director of BTQ AG. "We are excited about our go public plans in Canada, a quantum hub in its own right, to solidify our market position and expand our shareholder base."

For more information on BTQ's research, please watch an introductory video [here](#). BTQ's blog post on blockchain finance in the quantum era is available [here](#).

#### About BTQ AG

BTQ builds post-quantum infrastructure to enable the next generation of energy-efficient blockchain networks.

For more information, contact:  
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BTQ AG  
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#### Arm's Length Transaction

The Transaction will constitute an Arm's Length Transaction in accordance with the policies of the TSXV.

#### ON BEHALF OF THE BOARD OF DIRECTORS

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#### Cautionary Note

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

Completion of the Transaction is subject to a number of conditions precedent, including but not limited to, the approval of a recognized exchange, receipt of necessary shareholder approvals and the completion of the Consolidation and the Sonora Financing. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or other disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

#### Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws.

Such forward-looking statements or information include but are not limited to statements or information with respect to: the business plans of Sonora, BTQ and the Resulting Company; the terms and conditions of the Sonora Financing; and the terms and conditions of the Transaction, including receipt of stock exchange and shareholder approval. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

With respect to forward-looking statements and information contained herein, Sonora and BTQ have made numerous assumptions including among other things, assumptions about general business and economic conditions, the development of post-quantum algorithms and quantum vulnerabilities, and anticipated costs and expenditures of the Transaction. The foregoing list of assumptions is not exhaustive.

Although management of Sonora and BTQ believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to the Sonora Financing and the availability of financing for the Resulting Company; risks relating to the receipt of all requisite approvals for the Transaction, including the approval of shareholders and the stock exchange; risks associated with the business of BTQ given its limited operating history; business and economic conditions in the cryptocurrency and post-quantum computing industries generally; the supply and demand for labour and cryptocurrencies; changes in cryptocurrency prices; risks relating to unanticipated operational difficulties (including failure of research and development to produce expected intellectual property or expectations, cost escalation, unavailability of labour, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to cryptocurrency regulatory and licensing matters and environmental matters); political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting cryptocurrencies); risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required, and causing potential delays to research and development activities; and other risk factors as detailed from time to time. Sonora and BTQ do not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE [Sonora Gold & Silver Corp.](#)

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