

# Neptune Reports Record Year with Comprehensive Net Income of \$22.8 Million and Releases Its Annual Audited Consolidated Financial Statements

Vancouver, British Columbia--(Newsfile Corp. - December 22, 2025) - Neptune Digital Assets Corp. (TSXV: NDA) (OTCQX: NPPTF) (FSE: 1NW) ("**Neptune**" or the "**Company**"), a blockchain and frontier technology company, is pleased to announce the release of its audited consolidated financial statements and management discussion and analysis for the year ended August 31, 2025.

Financial highlights pertaining to the year ended August 31, 2025 and for the subsequent period up to the date of this news release:

- **Total Assets Grew to \$87.2 Million**

As at August 31, 2025, total assets increased 75% from August 31, 2024, driven mainly by an increase in the quantity and market value of digital currency holdings, which grew from \$31.3 million to \$70.2 million.

- **Bitcoin Holdings Continue to Grow**

Neptune's Bitcoin (BTC) treasury, as of the date of this release, totals approximately 416 BTC, valued at roughly \$50 million, with an average cost of approximately US\$34,250 per BTC. The Company continues to expand its Bitcoin holdings through mining, staking conversions, and direct acquisitions, supporting a long-term accumulation strategy.

- **Adding to Strategic Investments - SpaceX and xAI**

Neptune continues to expand its exposure to frontier industries beyond blockchain, such as acquiring additional ownership of SpaceX and establishing a new position in xAI. The Company's 32,126 shares of SpaceX at the date of this new release and based on available market data and credible purchase offers are valued at approximately \$18.8 million. Neptune continues to evaluate acquiring additional SpaceX and xAI shares and other exclusive frontier tech private companies based on pricing, terms, and underlying fundamentals.

- **Solana Position Expanded**

Current holdings total 36,300 Solana (SOL), up from an initial 26,964 SOL, with an average cost of approximately US\$64. Staking strategies and partnerships have supported sustained growth and value capture.

- **Revenue Update**

Gross revenues for the year ended August 31, 2025, reached \$2.2 million, derived from Bitcoin mining, staking, DeFi, and other activities. The decrease from \$3.1 million in the prior year reflects the impact of post halving mining revenue reductions and weaker altcoin price performance during the year.

- **Top Digital Asset Holdings**

Neptune's largest positions are 416 BTC, 36,300 SOL, and 230,600 Cosmos ATOM, alongside diversified positions in Ethereum, Dogecoin, Polkadot, Sonic, Dash, Graph, and Ocean.

- **Liquidity Update**

Neptune maintains a US\$25.0 million revolving line of credit with Sygnum Bank, of which US\$8.8 million is currently drawn.

"Bitcoin's wild ride this year brought exhilarating highs and dramatic swings in sentiment, a landscape

where Neptune thrived. While the market fluctuated, Neptune relentlessly built its asset base, delivering steady growth for shareholders as it has for over seven years. Now, with a possible \$1.5 trillion SpaceX IPO on the horizon, our early-stage investments in the most sought-after assets on and off the planet are set to pay off in a big way. We're not stopping there: driven by vision, we're actively pursuing the next big opportunities in digital assets, AI, space tech, and robotics," said Cale Moodie, Neptune's CEO. "With robust capital, diversified strategies, and a bold approach to innovation, Neptune is positioned to capture explosive growth ahead. The future is digital, and Neptune is leading the charge."

## Operating and Financial Overview

(\$CAD)

<i>For the year ended</i>	August 31, 2025	August 31, 2024
Mining revenue	844,871	1,759,107
Staking revenue	936,749	649,015
Direct mining expenses (not incl. depreciation)	(815,858)	(1,425,866)
Other income*	459,670	652,023
<b>Total earnings</b>	<b>1,425,432</b>	<b>1,634,279</b>
Depreciation**	184,487	284,724
Stock based compensation**	-	234,894
General expenses	3,617,474	2,358,266
Finance costs	363,476	-
Income taxes	127,431	-
Deferred income taxes	4,454,445	-
Recovery net of impairment	33,891	308,160
Realized gain on settlements and sales	1,176,784	557,262
Revaluation gain on digital currencies***	25,663,021	14,042,927
Unrealized gain related to equity investments****	3,199,825	2,577,812
<b>Comprehensive income for the year</b>	<b>22,751,640</b>	<b>16,242,556</b>

## Financial Position

(\$CAD)

<i>As at</i>	August 31, 2025	August 31, 2024
Cash, ST investments, prepaids, and receivables	978,178	6,398,130
Total digital assets	70,177,330	31,288,165
Total other assets*****	16,013,686	12,132,357
Total liabilities	15,520,772	805,904
<b>Total shareholders' equity</b>	<b>71,648,422</b>	<b>49,012,748</b>
Working capital****	(178,143)	11,318,090

\* All non-Bitcoin mining and non-Staking revenue

\*\* Non-cash items, including depreciation of mining rigs

\*\*\* Revaluation is calculated as the change in value (gain or loss) on digital currencies. When digital currencies are sold, the net difference between the proceeds received and the cost of the digital currencies determined on a First-in, First-out basis, is recorded as a gain (loss) on the sale of digital currencies

\*\*\*\* Current assets less current liabilities

\*\*\*\*\* Certain previously reported amounts as at August 31, 2024 and for the year then ended, have been restated to reflect the correction of error for the remeasurement of fair value less an applicable discount for lack of marketability of the Company's investment in a private investment fund designed to acquire Solana tokens from a bankrupt estate.

Neptune Digital Assets Corp. (TSXV: NDA) (OTCQX: NPPTF) (FSE: 1NW) is one of the first publicly traded blockchain companies in Canada and is at the forefront of the cryptocurrency and blockchain landscape. Neptune engages in operations across the digital asset ecosystem including Bitcoin mining, proof-of-stake mining, blockchain nodes, decentralized finance (DeFi), and other associated cutting-edge technology. Our unwavering commitment to innovation and strategic growth enables us to continually explore new opportunities and maximize value for our shareholders. For more information about Neptune Digital Assets Corp., please visit our website at [www.neptunedigitalassets.com](http://www.neptunedigitalassets.com) or follow us on Twitter ([@NeptuneDAC](https://twitter.com/NeptuneDAC)).

#### ON BEHALF OF THE BOARD.

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#### Forward-Looking Statements

*This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "proposes" or similar terminology. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking statements in this news release include, extrapolating continued growth in digital currency assets based on past results, Bitcoin holdings and value will continue to increase, and completing investments into sectors other than blockchain. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the inherent risks involved in the cryptocurrency and general securities markets; the Company may not be able to profitably liquidate its current digital currency inventory, or at all; a decline in digital currency prices may have a significant negative impact on the Company's operations; the volatility of digital currency prices; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties.*

*The Company does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*



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