

Neptune Updates Shareholders in Connection with Announced SpaceX Acquisition of xAI

Vancouver, British Columbia--(Newsfile Corp. - February 4, 2026) - Neptune Digital Assets Corp. (TSXV: NDA) (OTCQX: NPPTF) (FSE: 1NW) ("Neptune" or the "Company"), a blockchain infrastructure and frontier technology company, is pleased to provide a corporate update following the announced acquisition of xAI by SpaceX.

Neptune recently completed its strategic investment in xAI, acquiring 3,601 shares to obtain early exposure to the Grok LLM and the Colossus supercomputer cluster. Under the expected terms of the xAI acquisition by SpaceX, xAI shareholders are expected to receive 0.1433 SpaceX shares for every share of xAI held. This conversion would add approximately 516 additional shares to Neptune's previous holdings of SpaceX shares, bringing the Company's total anticipated position to approximately 32,640 SpaceX shares. Neptune's investments in xAI and SpaceX were completed through transactions with arm's length third-parties.

"The announced acquisition of xAI by SpaceX represents the emergence of a vertically integrated solution that brings together orbital launch capabilities with next-generation artificial intelligence," said Cale Moodie, Chief Executive Officer of Neptune Digital Assets. "The strategic potential of this combination spans future space-based compute infrastructure, global low-latency AI enabled by satellite networks, and powerful data and intelligence feedback loops. For Neptune shareholders, this transaction reinforces our long-term thesis around owning exposure to category-defining platforms and frontier technology at the intersection of AI, compute, blockchain, and space infrastructure."

Neptune's portfolio reflects a concentrated and powerful exposure to blockchain and frontier technology:

- SpaceX Equity: Expected consolidated holdings of approximately 32,640+ following the proposed conversion.
- Bitcoin Treasury: 418 BTC.
- Staking Portfolio: 36,500 Solana (SOL) and positions in ATOM, ETH, and other staking tokens.

The Company believes that the anticipated conversion of xAI shares into SpaceX equity is a milestone for potential liquidity and valuation, aligning with Neptune's strategy of identifying and holding category-defining assets at the intersection of AI, space, and blockchain.

For more information on Neptune Digital Assets, please visit: www.neptunedigitalassets.com.

About Neptune Digital Assets Corp.

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 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 or follow us on X ([@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 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 execution of the Company's proposed investment in xAI; statements regarding the acquisition of xAI by SpaceX; the expected share conversion ratio and anticipated effects; completion of the proposed acquisition of xAI by SpaceX and liquidity for Neptune's consolidated holdings following a SpaceX IPO; 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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