



Olympia Financial Group Inc. Announces Decision Not to Pursue Bitcoin Custodian Business

June 4, 2021, Calgary, Alberta - Olympia Financial Group Inc. ("**Olympia**") (TSX: OLY) announced on April 21, 2021, that Olympia Trust Company ("**Olympia Trust**") had entered into a letter of intent ("**LOI**") with KNØX Capital Inc. and KNØX Industries Inc. (collectively, "**Knox**") pursuant to which Olympia Trust would be granted the exclusive Canadian license to use a proprietary Bitcoin custody system (the "**Custody System**") developed by Knox, and would acquire certain facilities and insurance policies used by Knox in the operation of the Custody System and the right to provide custody service to Knox's existing Canadian customers (the "**Transaction**").

Today, Olympia announces that the board of directors of Olympia Trust has decided not to proceed with the Transaction and has elected to terminate the LOI between Olympia Trust and Knox. The decision is based on internal risk appetite due to current market conditions and Olympia would like to thank Knox for their co-operation throughout.

About Olympia Financial Group Inc.

Olympia conducts most of its operations through its subsidiary Olympia Trust Company, a non-deposit taking trust company. Olympia Trust Company is licensed to conduct trust activities in Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Newfoundland and Labrador, Prince Edward Island, New Brunswick and Nova Scotia. Olympia Trust Company administers self-directed registered accounts, provides foreign currency exchange services and Corporate and Shareholder services. Olympia also offers private health services plans through its subsidiary Olympia Benefits Inc. and provides information technology services to exempt market dealers, registrants and issuers through its Exempt Edge division.

Olympia's common shares are listed on the Toronto Stock Exchange under the symbol "OLY".

For further information, please contact:

Olympia Financial Group Inc.
Craig Skauge, Executive Vice President
Email: craig@olympiatrust.com
Phone: (403) 261-8459