

PIONEER

PIONEER AI FOUNDRY BUSINESS AND NOTE OFFERING UPDATE

Vancouver, BC – July 9, 2025 – Pioneer AI Foundry Inc. (Cboe CA: JPEG) ("Pioneer" or the "Company"), a next-generation agentic AI venture builder at the intersection of artificial intelligence and decentralized finance, is pleased to update investors on the implantation of a strategic digital asset treasury optimization plan leveraging its proprietary Kora AI automation trading platform and note offering terms.

KORA AI UPDATE

The Company has been dynamically converting a portion of its Solana (SOL) holdings as of June 3, 2025, including accrued staking rewards, into Bitcoin (BTC) using its proprietary Kora AI, with the goal of enhancing long-term value preservation and operational yield under programmable, risk-aware parameters, and achieving a developmental milestone for Kora AI.

As the date of release, Pioneer directly holds 2,288 SOL, majority actively staked, and 1.15 BTC at a combined value of ~\$CAD 646,398.

**SOL to CAD and BTC to CAD conversion based on the exchange rate published on Netcoins as of 5:00 p.m. UTC on July 8, 2025.*

The Company will continue to complete further developmental testing of Kora AI by using it to systematically convert SOL staking rewards and a percentage of principal holdings into BTC under defined risk thresholds.

Darcy Taylor, CEO of Pioneer AI Foundry, commented; *"Kora AI's proprietary treasury optimization platform reflects our commitment to capital efficiency, automation, and platform-led performance within our own treasury yield generation strategy to generate best-in-class risk-adjusted performance. Our goal is to reach targeted yields using Kora AI that significantly exceed the SOL staking benchmarks, and thus we are extremely pleased at reaching this developmental milestone."*

NOTE OFFERING UPDATE

The previously announced (July 3rd, 2025) non-brokered private placement offering of 2,000 units ("**Units**") at \$1,000 per Unit, for gross proceeds of up to \$2.0 million remains fundamentally unchanged in structure, but with the following updates:

The Units

Each Unit will be comprised of a senior unsecured 7.5% (previously 5.0%) note having a principal amount of \$1,000 (the "**Notes**") and 1,000 common share purchase warrants (the "**Warrants**"). Each Warrant will entitle the holder to purchase one common share of the Company (collectively

the “**Common Shares**”) at an exercise price of \$0.30 per share for a period of 60 months from issuance.

The Notes will represent senior unsecured obligations of the Company. The Notes will bear interest at 7.5% (previously 5.0%) per annum, payable at maturity, and will have a term of 12 months from issuance. The terms of the Warrants remain unchanged.

As previously disclosed, up to 20% of the net Offering proceeds will be used for research and development costs, operating expenses, reporting infrastructure and general and administrative expenses, with the remaining proceeds to be used to acquire Bitcoin, which will be deposited with an arm’s length custodian. The Company intends to use its proprietary KORA AI (discussed further below) to optimize the treasury performance of these holdings. On maturity of the Notes, the Company will pay to the Noteholders a premium amount equal to (a) 80% of any growth in net value of such holdings from closing to maturity, less (b) the principal amount and accrued interest owing under the Notes at maturity, net of any and all costs and expenses related thereto. If the value of such holdings decreases or stays the same, no premium amount will be paid.

The Notes may be redeemed by the Company at any time prior to maturity by providing 15 days prior notice and paying all indebtedness owing thereunder up to the date of redemption. Neither the Notes or Warrants will trade on any securities exchange, are non-transferrable, and will be subject to a four-month statutory hold period from issuance.

Completion of the Offering is subject to the Company receiving any necessary approvals from Cboe Canada.

Darcy Taylor, CEO of Pioneer AI Foundry, commented:

“ We have adjusted the offering yield to 7.5% to align with prevailing market conditions and provide additional value to participants in our capital strategy. This structure is intended to support investor alignment while reflecting our commitment to leveraging KORA AI’s technology in managing Bitcoin treasury assets. As always, our focus remains on responsible capital deployment and advancing platform development with transparency and discipline.”

Kora AI

The Company has, through its subsidiary Kora AI (Singapore), developed “KORA”, an AI-powered application focused on DeFi. KORA is designed to provide real-time information regarding DeFi, which may include behavioral nudges, market alerts, or other general market information, all in a manner meant to simplify information gathering for the user in an environment that may otherwise seem overwhelming to individuals who do not have the time or energy to stay up-to-date with the minutiae of the rapidly evolving DeFi world. In jurisdictions where the regulatory environment is amenable to AI-powered investment advisors, KORA may also be used for providing portfolio insights or execution suggestions. By doing so, Pioneer believes KORA will address a large and underserved market segment.

In April 2025, KORA entered private beta stage of development and is currently undergoing controlled testing with select early users. Development to date has included the completion of core infrastructure components such as API frameworks, exchange connectivity, and wallet integration, alongside initial deployment of AI models for sentiment analysis and trading signal generation.

The private beta phase is structured to run over several months and is intended to inform further refinement of KORA's strategy engine, user interface, and execution logic. Feedback and performance data from this phase will guide decisions regarding broader commercialization, including the scope and timing of a potential commercial launch. Pioneer anticipates continued enhancements throughout 2025, including expansion of multi-chain functionality and evaluation of integration with emerging DeFi venues. While Pioneer is encouraged by progress-to-date, the full commercial release of Kora remains subject to ongoing development milestones and evolving market conditions.

Pioneer intends to make KORA available to strategic partners or other third parties. Revenue generation will be based on licensing or white-label fees, which may itself be based on subscription-based fees or more traditional license fees. Pioneer will not offer KORA directly to end-users unless allowable under applicable laws.

Risk Factors

Credit Risk

The likelihood that holders of Notes will receive payments owing to them under the Notes will depend on the financial health of the Company and its creditworthiness. In addition, the Notes will be subordinate in right of payment to any future secured indebtedness or other senior indebtedness, although as at the date of this news release there is none. If the Company becomes bankrupt, liquidates its assets, reorganizes or enters into certain other transactions, the assets of the Company will be available to pay its obligations with respect to the Notes only after it has paid any senior indebtedness in full. There may be insufficient assets remaining following such payment to pay amounts due on any or all of the Notes then outstanding.

Regulatory Risk

The Company intends to license KORA as an AI software product for third party enterprises based on licensing or white-label fees and not directly to end-users, and to utilize KORA for its own internal usage with respect to its own digital assets, which will be concentrated in Bitcoin holdings. Although the Company considers this activity as being akin to that of any other software developer that manages its own capital assets, and although Canadian securities regulators and the United States Securities and Exchange Commission have indicated that Bitcoin may not be, in and of itself, a security or derivative, the Company's application of KORA to its own holdings may be or may become regulated as a "registrable activity", which would require the Company to apply for and obtain all required regulatory approvals or registrations or an exemption from any requirements to obtain regulatory approvals or registrations. The Company may not receive all necessary regulatory approvals, registrations or exemptions, to operate in Canada or elsewhere. Even if it receives all necessary regulatory approvals, registrations or exemptions, it may be subject to additional terms and conditions that impact or limit its current and future operations.

Cryptocurrency Risk

Bitcoin and other digital assets are relatively novel and are subject to significant uncertainty, which could adversely impact their price. Trading and price volatility with respect to cryptocurrencies have been high relative to other currencies. They are not backed by a central bank, national or international organization, and their value is determined by the value that market participants place on them through transactions. They are not widely held, difficult to purchase and store

securely, and not fully regulated. As a result, pricing of Bitcoin or other digital assets may be highly volatile.

The application of state and federal securities laws and other laws and regulations to digital assets is unclear in certain respects, and it is possible that regulators in Canada, the United States or foreign countries may interpret or apply existing laws and regulations in a manner (or in differing manners) that adversely affects the price of bitcoin or the ability of individuals or institutions such as us to own or transfer bitcoin. Governments may also enact new laws and regulations, or pursue regulatory, legislative, enforcement or judicial actions, that could materially impact the price of bitcoin or the ability of individuals or institutions such as us to own or transfer bitcoin. It is not possible to predict whether, or when, new laws will be enacted that change the legal framework governing digital assets or provide additional authorities to regulators, or whether, or when, any other legislative bodies will take any similar actions. It is also not possible to predict the nature of any such additional laws or authorities, how additional legislation or regulatory oversight might impact the ability of digital asset markets to function, the willingness of financial and other institutions to continue to provide services to the digital assets industry, or how any new laws or regulations, or changes to existing laws.

There is a risk that some or all of the cryptocurrency holdings of the Company could be lost or stolen. Access could also be restricted by cybercrime against a service at which the Company maintain a hosted online wallet. To the extent that private keys to the Company's digital wallets are lost, destroyed or otherwise compromised, the Company will be unable to access its cryptocurrency holdings and such private keys will not be capable of being restored by network. Any of these events may adversely affect the operations of the Company and, consequently, its reputation and profitability.

Cryptocurrency transactions are irrevocable and stolen or incorrectly transferred cryptocurrencies may be irretrievable. As a result, any incorrectly executed or fraudulent coin transactions could adversely affect the Company. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of a cryptocurrency or a theft of cryptocurrency generally will not be reversible and the Company may not be capable of seeking compensation for any such transfer or theft. Although the Company believes that any transfers that it transacts with respect to its cryptocurrency holdings will regularly be made by experienced members of the management team, it is possible that, through computer or human error, or through theft or criminal action, the Company's treasury could be transferred in incorrect amounts or to unauthorized third parties, or to uncontrolled accounts, thereby affecting the Company's financial condition.

ABOUT PIONEER AI FOUNDRY INC.

Pioneer AI Foundry Inc. (Cboe Canada: JPEG) is a publicly listed venture builder advancing agentic AI at the intersection of artificial intelligence and decentralized finance. Through its subsidiary [Kora AI Pte Ltd](#), Pioneer has developed KORA, an AI-driven product focused on DeFi that is currently in private beta testing. The Company also maintains strategic minority equity interests in ventures driving innovation in AI and digital asset reserve strategies. These include Cykel AI Plc, Sundae Bar Plc, Satsuma Technology PLC (formerly TAO Alpha Plc), and Supernova Digital Assets Plc.

For more information, visit www.p10neer.ai or www.sedarplus.ca.

ON BEHALF OF PIONEER AI FOUNDRY INC.

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Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein. Forward-looking statements consist of statements that are not purely historical, and such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.