

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

**AMENDMENT NO. 1 DATED JANUARY 8, 2026 TO THE
PROSPECTUS DATED JUNE 10, 2025
FOR**

3IQ XRP ETF

The prospectus of the 3iQ XRP ETF dated June 10, 2025 (the “**Prospectus**”) is hereby amended and is to be read subject to the additional information set forth below. All capitalized terms have the respective meaning set out in the Prospectus, unless otherwise specifically defined in this amendment no. 1.

All page references refer to the version of the Prospectus available on the Manager’s website at www.3iQ.io or at www.sedarplus.ca.

SUMMARY

This amendment revises certain tax-related disclosure in the Prospectus. This amendment also includes additional housekeeping amendments to the Prospectus.

AMENDMENTS

Effective as of the date of this amendment, the Prospectus is hereby amended as follows:

1. On page 28 of the Prospectus, the fourth paragraph under the subheading “Tax Risk” is deleted and replaced with the following:

“Loss restriction event” - If the 3iQ XRP ETF experiences a “loss restriction event”, it will: (i) be deemed to have a year-end for tax purposes (which would result in an allocation of the 3iQ XRP ETF’s taxable income at such time to Unitholders so that the 3iQ XRP ETF is not liable for income tax on such amounts); and (ii) become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. Generally, the 3iQ XRP ETF is subject to a loss restriction event when a person becomes a “majority-interest beneficiary” of the 3iQ XRP ETF, or a group of persons becomes a “majority-interest group of beneficiaries” of the 3iQ XRP ETF, as those terms are defined in the affiliated persons rules contained in the Tax Act, with appropriate modifications. Generally, a majority-interest beneficiary of the 3iQ XRP ETF is a beneficiary who, together with the beneficial interests of persons and partnerships with whom the beneficiary is affiliated, has a fair market value that is greater than 50% of the fair market value of all the interests in the income or capital, respectively, in the 3iQ XRP ETF. Trusts that qualify as “investment funds” as defined in the rules in the Tax Act relating to loss restriction events are generally excepted from the application of such rules. An “investment fund” for this purpose includes a trust that meets certain conditions, including satisfying certain of the conditions necessary to qualify as a “mutual fund trust” for purposes of the Tax Act, not holding any property that it uses in the course of carrying on a business and complying with certain asset diversification requirements. The Manager does not take the position that the 3iQ XRP ETF is an “investment fund”, and as such, it could potentially have a loss restriction event and hereby become subject to the related tax consequences described above.

2. On page 47 of the Prospectus, the following paragraph is inserted under the eighth paragraph under the subheading “Taxation of the 3iQ XRP ETF”:

The 3iQ XRP ETF is entitled to deduct an amount equal to the reasonable expenses that it incurs in the course of issuing Units to the extent they are incurred to earn income (other than taxable capital gains). Such issue expenses paid by the 3iQ XRP ETF and not reimbursed are deductible by the 3iQ XRP ETF rateably over a five-year period subject to reduction in any taxation year which is less than 365 days. In computing its income

under the Tax Act, the ETF may deduct reasonable administrative and other expenses incurred to earn income (other than taxable capital gains). The Manager has taken the position that management expenses paid by the 3iQ XRP ETF to the Manager are deductible for tax purposes, although the CRA could seek to assess or reassess the 3iQ XRP ETF in this regard.

3. On page 49 of the Prospectus, the paragraph under the subheading “Taxation of Capital Gains and Capital Losses” is deleted and replaced with the following:

In general, one-half of any capital gain realized by a Unitholder and the amount of any net taxable capital gains realized or considered to be realized by the 3iQ XRP ETF and designated by the 3iQ XRP ETF in respect of a Unitholder will be included in the Unitholder’s income as a taxable capital gain. One-half of a capital loss realized by a Unitholder will be an allowable capital loss that will be deducted from taxable capital gains subject to and in accordance with detailed rules in the Tax Act. Allowable capital losses in excess of taxable capital gains may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized by the Unitholder in such years, to the extent and in the circumstances described in the Tax Act.

PURCHASERS’ STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces and territories of Canada, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of these rights or consult with a legal advisor.

CERTIFICATE OF 3iQ XRP ETF AND THE TRUSTEE, MANAGER AND PROMOTER

Dated: January 8, 2026

The prospectus dated June 10, 2025, as amended by this amendment, together with the documents incorporated therein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated June 10, 2025, as amended by this amendment, as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut.

3iQ CORP.
(as trustee and manager of the 3iQ XRP ETF)

By: "*Pascal St-Jean*"
Pascal St-Jean
President and Chief Executive Officer

By: "*Vladimir Plessovskikh*"
Vladimir Plessovskikh
Chief Financial Officer

**On behalf of the Board of Directors of
3iQ CORP.**

By: "*Pascal St-Jean*"
Pascal St-Jean
Director

By: "*John Loeprich*"
John Loeprich
Director

By: "*Takashi Oyagi*"
Takashi Oyagi
Director

3iQ CORP.
(as promoter of the 3iQ XRP ETF)

By: "*Pascal St-Jean*"
Pascal St-Jean
President and Chief Executive Officer