



TenX Protocols Engages Independent Trading Group for Market-Making Services and Provides Corporate Updates

TORONTO, ON – December 31, 2025 – TenX Protocols Inc. (TSXV: TNX) (“TenX” or the “Company”), a blockchain infrastructure company building staking solutions for the next-generation of blockchain networks, is pleased to announce that it has engaged Independent Trading Group (ITG), Inc. (“ITG”), an arm’s-length party to the Company, to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of the Company’s common shares (the “TenX Shares”).

Pursuant to the agreement dated December 31, 2025, ITG will engage in trading of the TenX Shares through the facilities of the TSX Venture Exchange (the “TSXV”). The agreement has an initial term of one month and automatically renews for subsequent one-month terms, unless either party provides 30 days’ written notice prior to the end of a term.

The Company will pay ITG a fee of C\$6,500 per month plus applicable taxes, payable on the first business day of each month, for as long as the agreement remains in force. ITG will not receive shares or options as compensation, and all capital used for market making will be provided by ITG. The services will be conducted in accordance with TSXV policies and applicable securities laws.

ITG is a Toronto-based CIRO dealer-member specializing in market making, liquidity provision, agency execution, and algorithmic trading solutions,

leveraging proprietary technology to deliver liquidity and execution services to public issuers and institutional investors.

The Company notes that ITG is an arm's-length service provider and may acquire a direct interest in the securities of the Company in the future. There are no performance factors contained in the agreement, and the engagement is subject to acceptance for filing by the TSXV.

Advisory Agreement with DeFi Technologies Inc.

The Company also announces an update regarding the advisory services agreement (the "Advisory Agreement") previously entered into between the Company and DeFi Technologies Inc. ("DeFi Technologies") on August 18, 2025 (the "Effective Date"). Pursuant to the Advisory Agreement, DeFi Technologies provides corporate and financial advisory services to the Company, including advice relating to corporate strategy, capital markets and the digital asset sector.

The Advisory Agreement has a term of twelve (12) months commencing on the Effective Date. Under the terms of the Advisory Agreement, the Company has agreed to pay DeFi Technologies total advisory fees of C\$600,000, payable in four equal installments of C\$150,000 on the 3-, 6-, 9- and 12-month anniversaries of the Effective Date. Each installment may be paid, at the Company's election, in cash or in TenX Shares, subject to applicable regulatory approvals.

The Company has elected to issue an aggregate of 326,086 TenX Shares (the "Advisor Shares") to satisfy the first installment payable under the Advisory Agreement. The Company will issue the Advisor Shares at a price of C\$0.46 per Advisor Share based on the 10-day volume-weighted average price of the TenX Shares as of December 23, 2025. The issuance of the Advisor Shares to DeFi Technologies is subject to the terms and conditions of the Advisory Agreement. The issuance of the Advisor Shares is also subject to the receipt of all regulatory approvals, including, without limitation, the approval of the TSXV. Once issued, the Advisor Shares will be subject to a four-month and one-day hold period in accordance with applicable Canadian securities laws.

In addition, DeFi Technologies may be entitled to a success fee in connection with certain qualifying transactions introduced by DeFi Technologies, as defined in the Advisory Agreement.

DeFi Technologies is considered an arm's-length party to the Company.

Update on Digital Asset Treasury

TenX also announces that it has identified BONK (BONK) and Tezos (XTZ) as digital assets it intends to include in its corporate treasury as part of its broader digital asset treasury and operating strategy. Pursuant to agreements previously entered into by TenX, TenX expects to purchase up to C\$4,400,000 of BONK and C\$4,400,000 of XTZ, subject to market conditions and customary execution considerations. Any such acquisitions will be executed in accordance with the Company's treasury management policies and applicable securities laws. The timing, pricing, and final allocation of these purchases have not yet been determined, and the Company will provide additional updates once any transactions have been completed.

The Company's treasury strategy is closely integrated with its core business of operating validator infrastructure, staking digital assets, and participating as an active contributor within the blockchain ecosystems it supports. TenX prioritizes assets where it can deploy capital productively by running validators, earning staking or protocol-level rewards, and aligning its economic interests with the long-term security and growth of the underlying networks. In this context, Tezos represents an established proof-of-stake blockchain with fully diluted supply, on-chain governance, and attractive staking economics, while BONK reflects the maturation of a community-driven Solana ecosystem asset that is increasingly supported by revenue-generating applications, deflationary mechanics, and infrastructure-level integrations.

About TenX

TenX Protocols Inc. is a technology company focused on generating recurring revenue from the crypto asset economy. The Company operates institutional-grade staking infrastructure, earns cash flow from its inventory of crypto assets, and provides infrastructure, advisory, and development services across high-throughput blockchain networks. Through proprietary staking, hosted solutions, and strategic protocol partnerships, TenX gives public market investors exposure to the growth of next-generation blockchains and the broader Web3 ecosystem.

To learn more about TenX visit www.tenx.inc.

Stay up to date on our latest developments and follow us on [LinkedIn](#) and [X](#).

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Forward-Looking Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, as described in more detail in our securities filings available at www.sedarplus.ca. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.