TenX Protocols Reports Fiscal 2026 Financial Results

Ended the year with $4.8 million in cash, $9.3 million in direct digital assets and $15.4 million in total assets

TORONTO, ONTARIO – July 29, 2026 – TenX Protocols Inc. (TSXV: TNX) (FSE:L47) (the "Company"), together with its wholly owned subsidiary, TenX Labs Inc. (collectively, the "Group"), today announced its financial results for the year ended March 31, 2026. The Company has filed its audited consolidated financial statements and related management's discussion and analysis (the "MD&A") for the year ended March 31, 2026. The filings are available under the Company's profile on SEDAR+.

Fiscal 2026 Financial Highlights

- **Cash:** $4,796,818 at March 31, 2026, compared with $2,187,430 at March 31, 2025.
- **Direct digital assets:** $9,335,791 at March 31, 2026, consisting of $7,002,667 of staked assets and $2,333,124 of assets held in custody, compared with $938,877 at March 31, 2025.
- **Investment fund:** A year-end fair value of $987,330 for the Group's investment fund interests providing economic exposure to 10,752.73 SOL.
- **Total assets:** $15,440,205 at March 31, 2026, compared with $3,180,307 at March 31, 2025.
- **Staking revenue:** $142,814 for fiscal 2026, compared with $838 for the comparative period.
- **Net loss:** $17,923,876 for fiscal 2026, compared with $331,246 for the comparative period. The fiscal 2026 loss was driven primarily by a $13,672,108 non-cash revaluation loss on digital assets, a $936,198 non-cash stock-exchange listing expense and a $226,124 non-cash impairment of intangible assets.
- **Cash flows:** Net cash used in operating activities was $2,122,335, net cash used in investing activities was $1,230,425 and net cash provided by financing activities was $5,962,148.

Fiscal 2026 Business Highlights

- Completed the Company's arm's-length qualifying transaction on December 5, 2025 by way of a three-cornered amalgamation, resulting in TenX Labs Inc. becoming a wholly owned subsidiary of the Company.
- Converted 39,904,695 subscription receipts into 39,904,695 common shares and 19,952,346 common share purchase warrants. Aggregate recognized consideration from the brokered and non-brokered financings was $28,483,121, including $22,117,316 of contributed digital assets.
- Expanded the Group's portfolio across Solana, Tezos, BONK, SEI, USDC, Sui and Ethereum and continued to deploy eligible assets across proof-of-stake networks.
- Acquired investment fund interests providing economic exposure to 10,752.73 SOL, which were carried at $987,330 at March 31, 2026 after applying a discount for lack of marketability to the restricted exposure.

- Reassessed the acquired validator-monitoring software code following rapid advances in technology, automation and artificial intelligence and recognized a full non-cash impairment of the remaining $226,124 carrying amount.

"Fiscal 2026 was a defining year for TenX. We completed our public listing and ended the year with $15.4 million in total assets, including $4.8 million in cash and $9.3 million in direct digital assets," **said Mat Cybula, Chief Executive Officer of TenX Protocols.** "Our net loss was driven primarily by non-cash revaluation losses on digital assets. As we enter fiscal 2027, our focus remains on expanding our staking operations, growing staking revenue, managing our capital with discipline, and pursuing new opportunities across the digital asset and AI ecosystems."

Going Concern

The audited consolidated financial statements were prepared on a going-concern basis and include disclosure of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Management concluded that use of the going-concern basis remains appropriate after considering the Group's available liquidity, assets available to fund operations and planned mitigating actions. Readers are referred to Note 2(c) of the audited consolidated financial statements and the "Liquidity and Capital Resources" section of the MD&A for additional information.

About TenX Protocols Inc.

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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.