

RNS Number : 2739N

TAO Alpha PLC

18 June 2025

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("TAO" or "the Company")

Operational update, Investment execution concluded and OTC application submitted

Following the Company's announcement on 17 June 2025, the board of directors is pleased to provide material operations updates to investors.

£5m fundraising

As noted in the announcement of 17 June 2025, the Company was awaiting one final signature on the investment documents. The directors are pleased to confirm that the signature was received, as anticipated, on 17 June 2025. The fundraising proceeds are due to clear with the Company within 3 to 5 Business Days (dependent on the subscriber due to international clearing).

In the next few days, the Company will convene a general meeting to seek the relevant shareholder authorities and will then make the relevant submissions to the FCA for approval of a secondary prospectus. Further announcements will be made in due course.

Upon receipt of the fundraising proceeds, the Company will deposit approximately two thirds of the proceeds in accordance with the previously announced treasury policy and such treasury balances are anticipated to be used for purchases of BTC.

Operational update

The Company is pleased to announce a partnership with AIM listed Tiger Royalties and Investments plc, where Tao Alpha is managing the Tiger Alpha subnet on the TAO network. The Tiger Alpha subnet is currently producing over six TAO per day (over 2,300 USD) in subnet revenue which equates to a monthly run rate for the subnet of almost 70,000 USD. The subnet has been live for only four weeks and is a great example of the scalable revenue opportunities available to Tao Alpha as it expands its development efforts across multiple subnets.

The Company is pleased to announce that both of its already launched conversational gaming platform and its AI based avatar platform will be launched in the coming months on their own TAO subnets. The early revenue traction on the Tiger Alpha subnet is an exciting milestone for the Company and begins to prove the economic model for decentralized AI on the Bittensor network.

At present the Company has one full-time developer and the anticipated use of proceeds of the £5m fundraising will be applied, in part, to accelerate developer capacity in line with usage. As the Company seeks to recruit the relevant personnel to expand its TAO operations.

OTC Application

The Company has now formally applied to the OTC to be added to the OTCQB. The Company believes the process will take approximately 30 days given the Company's existing admission to the Main Market.

The board believes the OTC admission will further enable participation in the journey of TAO Alpha to those overseas, which is particularly critical given the increased adoption of blockchain technology and cryptocurrency in the United States.

Matthew Lodge, CEO of TAO Alpha, said: *"TAO Alpha has made some fantastic progress on a relatively light budget. The rolling of rewards earned on the Bittensor network back into TAO enables us to scale quickly the participation in the TAO Alpha platform. We believe the £5m investment announced yesterday will enable us to scale our application and further enhance the efficiencies with greater emphasis on the expediting of continued machine-learning in our already developed A.I agents. Further, the OTC application will allow TAO Alpha to further unlock the potential of the platform with greater engagement in the US markets given their continued adoption of the type of work that TAO Alpha does."*

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

End

For further information please contact:

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