

24 June 2025

**Tiger Royalties and Investments Plc
('Tiger' or 'the Company')**

Tiger Secures its second Bittensor Subnet ("Tiger Beta")

Tiger Royalties and Investments Plc (AIM: TIG), an investment vehicle focused on incubating technology and mining projects, is pleased to announce that it has acquired for 25,000 USD its second dedicated subnet ("Tiger Beta") on the Bittensor network, a proof-of-stake blockchain.

In Bittensor, a subnet is a self-contained, incentivised ecosystem built on top of the Bittensor network, with each subnet defining a unique purpose and incentive mechanism for miners and validators. Every Bittensor subnet issues its own "alpha" (a) token, with the Tiger Subnet's alpha being known as Tiger Alpha.

This latest milestone comes after the release of the operational update for the Tiger Alpha subnet which has subsequently grown its total emissions to over fifteen TAO per day, Bittensor's native cryptocurrency, which is over 4,800 USD, per day in subnet revenue, equating to a monthly run rate for the subnet of almost 144,000 USD.

Currently, TAO, the native cryptocurrency of the Bittensor network, maintains a market capitalisation of c.USD 2.7 billion, with a daily turnover of often over USD 100 million, highlighting the scale of the opportunity in the Company acquiring its own subnet. Paired with the completion of its investment in Tao Strategies, Tiger is further strengthening its position within the Bittensor ecosystem and widening the foundation for its previously announced wider TAO Strategy.

- Built-in scarcity: Each alpha currency has a limit of 21 million tokens, mirroring TAO's fixed supply and following its own halving schedule.
- Demand-driven price discovery: Alpha is purchased by swapping TAO into the subnet's reserve; the TAO/alpha ratio sets the live price, creating an automated market-maker for the subnet.
- Staking and security: Validators and miners *stake* Tiger Alpha to earn emissions and transaction fees, making the token integral to subnet governance and performance.
- Dual-revenue potential: Tiger earns (i) TAO block rewards and (ii) a share of Tiger Alpha emissions and trading fees.

Jonathan Bixby, Chief Executive Officer of Tiger commented: "Following last week's operational update on the Tiger Alpha subnet, buying the Tiger Beta is another significant milestone for Tiger. Purchasing a subnet today is like purchasing a building on Fifth Avenue before Manhattan was built up. They are scarce, income-generating assets at the very heart of Bittensor's data economy. Controlling the second Tiger Subnet lets us capture more protocol fees, earn more TAO rewards and steer compute power toward high-value AI services."

GLOSSARY:

"Bittensor Subnet"	self-contained incentivised ecosystem built on top of the Bittensor network
"Nodes"	participants in the Bittensor network
"Miners"	producers of digital commodities
"Validator Nodes"	evaluators of the quality of work of the miners
"Subnodes"	supporters of the main nodes

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This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU as it forms part of the UK law pursuant to the European Union (Withdrawal) Act 2018

Notes to Editor

Tiger Royalties and Investments Plc (AIM: TIG) is an investment vehicle focused on incubating technology projects. Following the acquisition of Bixby Technology Inc. in early 2025, the Company will focus on identifying technology enterprises to invest in and incubate by providing incubation services and strategic guidance to technology entrepreneurs whilst continuing in its existing investing policy of identifying and investing in the global natural resources sector.

Bixby Technology Inc. will be focused on targeting new fast-growth technology products and projects, these may include equity, securities, meme coins and other form of beneficial interests or digital assets.

For more information, please visit: <https://www.tigerinvests.com>

About Bittensor

Often described as the "Bitcoin of AI," Bittensor is an open-source, proof-of-stake blockchain that creates a global marketplace for machine-learning models and compute. Participants earn TAO tokens in proportion to the usefulness of the intelligence they provide, fostering a merit-based, permissionless environment for AI research and deployment.

About Tao Strategies Singapore

Tao Strategies Singapore intends to operate validator and miner nodes on the Bittensor network, providing critical infrastructure that secures the chain and facilitates the exchange of AI models. The company's mission is to accelerate the decentralisation of intelligence by lowering barriers to participation and maximising network performance.

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