



# Digital Assets Industry Highlights

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March 24<sup>th</sup>, 2021

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## CRYPTO FLASH

### Cryptocurrency Prices

(in US\$, unless otherwise indicated)

	Price	Market Cap	Δ 24h		Δ 7 days		Price % of 52-Week High
			\$	%	\$	%	
Bitcoin	\$57,209.14	\$1.06T	↑ \$2,049.17	↑ 3.7%	↑ \$2,212.75	↑ 4.0%	94.2%
Ethereum	\$1,734.87	\$198.7B	↑ \$29.73	↑ 1.7%	↓ \$24.11	↓ 1.4%	88.6%
Litecoin	\$196.82	\$13.1B	↑ \$9.97	↑ 5.3%	↑ \$0.09	↑ 0.0%	82.3%
XRP	\$0.558	\$55.6B	↓ \$0.019	↓ 3.3%	↑ \$0.098	↑ 21.4%	81.5%

Prices supplied by Coinsquare as of March 24, 2021 8:30AM

### Weekly News Highlights

#### Blockchain.com Raises \$300 Million as Investors Find Other Ways Into Bitcoin

Source: WSJ

- Cryptocurrency solution provider Blockchain.com has raised US\$300 million in funding led by DST Global, Lightspeed Venture Partners, and VY Capital, implying a valuation of US\$5.2 billion
- The company currently serves 31 million verified users globally and 70 million digital wallets, and offers a range of retail and institutional products, such as credit, structured products, trading and custody

#### Morgan Stanley becomes the first big U.S. bank to offer its high net worth clients access to bitcoin funds

Source: CNBC

- Morgan Stanley informed its financial advisors that it will allow its high net worth clients access to three funds that enable ownership of Bitcoin
- Clients with at least US\$2 million in assets held by the firm and “an aggressive risk tolerance” will be able to access these funds
- The bank is also limiting Bitcoin investments to 2.5% of client’s total net worth, and stipulating that participating client accounts must be at least 6 months old

#### Danish Red Cross Backs \$3M Blockchain Volcano Catastrophe Bond

Source: Nasdaq

- The Danish Red Cross, in collaboration with several partners, is launching a catastrophe bond that will allow the organization to access funds immediately should any of 10 identified volcanoes erupt
- Replexus, a blockchain technology firm, assisted with the development of the private blockchain; this approach reduces costs by US\$200,000 - US\$400,000 per issue compared to using a traditional settlement system

#### Coinbase Settles With CFTC for \$6.5M Over Old Trading Practices

Source: Coindesk

- Coinbase was accused by the CFTC for self-trading cryptocurrency – taking both sides of a trade - between 2015 and 2018 using two of its trading programs
- The CFTC described the activity as reckless but not intentional, and did not allege that Coinbase customers were harmed by the action

#### Canadian Firms to Develop Bitcoin Mining Facility Partly Powered by Wind, Solar

Source: Coindesk

- Blockchain firm Neptune Digital Assets and cryptocurrency mining company Link Global Technologies have partnered to develop a bitcoin mining facility that is partly powered by green energy
- The planned 5-megawatt mining facility will be built in Alberta, powered by a combination of solar, wind and natural gas



## About Origin Merchant Partners

Origin Merchant Partners is an independent investment bank that provides value added corporate finance, mergers and acquisitions and merchant banking services delivered by senior professionals. Our clients engage us for our dedicated, high level of service and independent advice to address their strategic and financial plans

### Origin Merchant Partners

220 Bay Street, Suite 1500  
P.O. Box 23  
Toronto, Ontario  
M5J 2W4

### OMP Digital Assets Team:

#### Jim Osler

Principal  
T: 416-800-0784  
jim.osler  
@originmerchant.com

#### Robert Fedrock

Principal  
T: 416-775-3696  
robert.fedrock  
@originmerchant.com

#### Jim Meloche

Principal  
T: 416-800-0873  
jim.meloche  
@originmerchant.com

#### Tedi Gjoleka

Vice President  
T: 416-800-1697  
tedi.gjoleka  
@originmerchant.com

#### Charles Tang

Analyst  
C: 647-383-8891  
charles.tang  
@originmerchant.com