



Update on investment in the digital assets sector

PIRES INVESTMENTS PLC

Released 09:46:07 22 March 2021

RNS Number : 0174T
Pires Investments PLC
22 March 2021

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Pires Investments plc

("Pires" or the "Company")

Update on investment in the digital assets sector

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to provide an update on its investment in Pluto Digital Assets plc ("Pluto"), a technology company that is operating in the exciting digital assets sector.

Since Pluto's recent equity funding, which raised in excess of £20 million, the company continues to make excellent progress. It is now involved with a further nine digital asset projects and is also in discussions with several other early-stage decentralised technology projects; some of which the company expects to be signed in the coming weeks.

In particular, Pluto recently participated in the latest FTX (a cryptocurrency exchange) project, Oxygen Protocol ("OXY"), a decentralised finance ("DeFi") Prime Brokerage Protocol. The new OXY token created as part of this project has recently successfully listed. Pluto holds 2,000,000 OXY tokens, acquired at a price of US\$0.10 per token. Currently, OXY tokens are trading at around US\$3 per token.

In addition, YOP, one of Pluto's other projects, has announced the addition of non-fungible tokens ("NFTs") to its launchpad aggregator. This will also allow YOP holders to gain access to new token projects. Furthermore, YOP NFTs can now be purchased on the secondary market or farmed by staking YOP tokens. This demonstrates the continuing innovation of decentralised technology and new ways of using digital assets.

As announced on 9 March 2021, Pires holds 32,518,876 shares in Pluto which, prior to Argo Blockchain plc's further investment of circa £7 million, represented a circa 6.4% shareholding in Pluto. In addition, Pires has warrants over 24 million new ordinary shares in Pluto.

Peter Redmond, Chairman of Pires, commented:

"We are very pleased to note Pluto's progress following its equity fundraise earlier this month. Pluto is extremely well-positioned to capture early-stage opportunities within the decentralised technology sector, which is growing rapidly.

"We look forward to updating the market on Pluto's growth and the developments relating to its pipeline of projects in due course."

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Notes to Editors

About Pires Investments plc

Pires Investments plc (AIM: PIRI) is an investment company providing investors with access to a portfolio of next generation technology businesses with significant growth potential.

The Company is building an investment portfolio of high-tech businesses across areas such as Artificial Intelligence ("AI"), Internet of Things ("IoT"), Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit: <https://piresinvestments.com/>.

About Pluto Digital Assets plc

Pluto is a technology company that connects Web 3.0 decentralised technologies to the global economy by investing in, incubating and advising digital asset projects based on decentralised technologies, decentralised finance and networks such as Ethereum and Polkadot.

Further information on Pluto can be found at <https://plutodigitalassets.com>.

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