Republic Technologies

The Public Gateway to Ethereum

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Who We Are

Republic Technologies (CSE: DOCT | FSE: 7FM0 | WKN: A41AYF) is a publicly traded technology company integrating Ethereum infrastructure into the global economy. Backed by an ETH-denominated treasury, we operate proprietary validator and attestation networks to safeguard data integrity for universal applications.

What is Ethereum?

Ethereum is the world's largest decentralized computing infrastructure, enabling smart contracts, tokenized assets, and trustless financial settlement.

As economic activity grows across the network, ETH, the native asset that powers all transactions and applications, may appreciate over time.

Ethereum as Digital Fuel

Coming from a longstanding traditional energy family, I've seen firsthand how industry veterans are now turning their attention to the next wave of innovation.

When introduced to Ethereum infrastructure and ETH treasury, many recognized striking similarities to how they once viewed oil decades ago: as a foundational asset with outsized potential.

Daniel Liu
CEO of Republic Technologies

Wall Street Loves Ethereum

263

billion USD

As of August 2025, over US$263 billion in value is secured within the Ethereum ecosystem[1].

50+

As of February 2025, over 50 major institutions and enterprises have actively engaged with the Ethereum network, including BlackRock, PayPal, Deutsche Bank, Visa, JPMorgan Chase, and more[2].

BlackRock Fidelity INVESTMENTS VISA EY FRANKLIN TEMPLETON Deutsche Bank J.P.Morgan PayPal UBS

[1] *Source: Etherealize (2025)*
[2] *Source: Galaxy Digital (2025)*

The Only Institutional Blockchain

Ethereum has been widely adopted by central banks and government pilots in major countries worldwide. Real-world applications drive on-chain activity and ETH demand, supporting broader utilization and value creation as economic activity shifts on-chain.

U.S. Securities and Exchange Commission
CFTC COMMODITY FUTURES TRADING COMMISSION
مصرف الإمارات العربية المتحدة المركزي CENTRAL BANK OF THE U.A.E.
HONG KONG MONETARY AUTHORITY 香港金融管理局
EUROPEAN CENTRAL BANK
BANQUE DE FRANCE EUROSYSTÈME
MAS Monetary Authority of Singapore
ธนาคารแห่งประเทศไทย BANK OF THAILAND
BANCO CENTRAL DO BRASIL
South African Reserve Bank

Time-Tested

Ethereum is the only smart contract blockchain that has been battle-tested for over a decade.

Most Secure

Ethereum offers the highest PoS security than all other blockchains: 7× greater than Solana and significantly higher than any other competitor[1].

Yield Generating

Unlike Bitcoin, Ethereum offers yield-generation mechanisms to those who stake their capital to secure the network.

CFTC & SEC Recognized

Ethereum is the only cryptocurrency besides Bitcoin recognized by the SEC and CFTC as a commodity, not a security, offering unmatched regulatory clarity[2].

[1] *Source: The Block (2025)*
[2] *Source: House Committee on Financial Services (2024)*

What We Do

We provide Ethereum-native technology services, supported by a corporate treasury that strategically accumulates ETH.

Infrastructure Services

We run validator infrastructure to support network data security, generate tamper-proof attestations, and earn on-chain yield, aligning long-term shareholder value with Ethereum ecosystem adoption.

Treasury Strategy

We offer institutional-grade exposure to Ethereum through both equity and debt instruments, enabling traditional capital to participate in the growth of digital assets.

We Lead With Capital Efficiency.

We operate with a disciplined capital strategy centered on accretive financing, strategic ETH deployment, and active balance sheet management. Our model prioritizes ETH-per-share growth and long-term value creation without relying on speculative risk or unsustainable leverage.

Winning Framework

01

Sustainable Yield

ETH reserves are able to generate consistent yield through validator operations[1] and structured liquid staking, compounding value over time.

02

Fresh Capital

We are a first mover in bridging traditional industry capital into digital assets, with strategic relationships across sovereign wealth funds and family offices in Asia-Pacific, the Middle East, and Europe.

03

Proven Track Record

Our team brings deep expertise from both traditional finance and digital assets industry, with a track record of execution across market cycles and capital structures.

04

Regulatory Catalyst

With the passage of the GENIUS Act and the increasing regulatory clarity around ETH staking, we are uniquely positioned to capture institutional demand for compliant, yield-generating digital assets.

BitGo BMO Cozen O'Connor CSE Canadian Securities Exchange kraken QCP Foley Foley & Lardner LLP RBC
Caladan Fireblocks DuMoulin Black Falconx Börse Frankfurt WonderFi coinsquare Bitbuy

[1] Source: Consensys (2024)

Corporate Model

We generate long-term value in ETH terms through a capital-efficient, service-driven model.

01 Grow ETH reserves through capital-efficient purchasing strategies, equity and debt products, and disciplined treasury management.

02 Operate Ethereum-based services including validation, node attestation, and re-staking to unlock multiple sources of recurring income.

03 Increase ETH ownership per share by strategically deploying capital to maximize on-chain yield and minimize dilution.

04 Execute proven, market-tested strategies aligned with institutional blockchain adoption and regulatory clarity.

Infrastructure Services

We are building an asset-light, Ethereum-native infrastructure platform to generate yield and deliver scalable, technology-driven margins.

Validator Operations

Maintain Ethereum validators to secure the network and generate attestations.

Attestations

Enable general-purpose attestations across ownership, data, identity, and other forms of digitally signed verification.

Yield Generation

Generate yield by securing the network and participating in fixed income instruments.

Compliance Insurance

Implement policy-audited operations, DVT redundancy, and pooled insurance meet institutional risk standards[1].

[1] *Planned for future availability.*

Yield

We generate income through active validator participation to secure the Ethereum network, while enhancing returns via structured, risk-managed liquidity strategies.

Our approach balances exposure to ETH’s price with consistent, risk-mitigated yield generation. We focus on two core objectives.

01 Participate in ETH

Unlike traditional fixed-income models, our strategy preserves upside potential by maintaining full exposure to ETH's market value, ensuring capital remains responsive to price movements.

02 Generate Consistent Yield

We target unlevered yields with strategies that are designed to minimize volatility and prioritize capital preservation to deliver risk-adjusted returns.

Ethereum Validator Revenue Breakdown

Our strategy includes multiple income streams beyond the rewards earned solely from operating validator and attestation infrastructure to secure the network.

~2.8%
Consensus Rewards

~0.5-1.0%
Attestation Layer

~7.0%
Targeted APY

Treasury Strategy

Many traditional financial institutions face compliance hurdles that prevent them from directly purchasing digital asset ETFs or tokens[1]. As a result, they often seek equity or debt instruments as proxies for crypto exposure.

We address this market gap by offering a capital-efficient, regulation-compliant structure designed to unlock previously sidelined capital.

Innovative TradFi Vehicle

Our equity and debt financing provides compliant exposure to ETH, giving both retail and institutional investors access to digital asset returns through familiar financial instruments.

Regulatory Alignment

We anticipate and adapt to evolving digital asset policy, strategically positioned to benefit from regulatory clarity in Canada and emerging favorable legislation in the United States.

Capital Optimization

We align capital raises with market conditions to minimize capital costs. We deploy ETH to grow the ETH per share ratio, ensuring accretive financing that maximizes shareholder value.

NAV Accretion Potential

Public companies holding digital assets often trade at a significant premium to NAV[2], up to 10x in some cases, reflecting how the market values companies with digital asset-backed balance sheets.

[1] Source: Blockworks (2024)
[2] Source: Galaxy Digital (2025)

Market Comparables

We offer a streamlined alternative to both ETH ETFs and self-custody.

Unlike ETFs, which are unable to stake their ETH holdings and therefore forgo yield, we provide investors with exposure to a growing **ETH-per-share** position backed by an actively managed treasury and **productively** deployed ETH through staking and validator services.

Shares in Republic Technologies represent not just passive exposure to ETH, but also the potential for participation in **real yield generation** and **long-term value creation** within the Ethereum ecosystem.

	Self-Custody	ETH ETFs	Republic Technologies
Potential Growth in ETH/Share	✘	✘	✓
NAV Premium Outlook	✘	✘	✓
Brokerage Account Eligible	✘	✓	✓
Securities Regulated	✘	✓	✓
Active Business Generating Income	✘	✘	✓
Ability to generate yield on-chain	✓	✘	✓

Team

Republic Technologies is led by a team with deep expertise in digital assets and traditional finance.

Management Team

Daniel Liu – Chief Executive Officer: Mr. Liu incepted Republic Technologies to bridge traditional finance to the burgeoning digital asset space. An early investor in Ethereum, he co-founded Float, a partner exchange with OKX, one of the world's largest cryptocurrency exchanges. Under his leadership, the platform rapidly scaled to exceed US$100 million in daily trading volume in 2018. He also led the development of RelayX, a precursor to today's OKX wallet. Mr. Liu started his career at CIT Bank, where he closed in excess of US$4 billion of financings in the energy space.

Litong Cao – Chief Operating Officer: Ms. Cao is an operator with deep expertise in the technology sector. As Chief Operating Officer and founding member of Parallel, an institutional-grade lending protocol for POS blockchains, she led strategic operations during the company's US$30 million fundraise from Sequoia Capital, Lightspeed, and Founders Fund, and helped scale its infrastructure to over US$800 million in Total Value Locked. Ms. Cao was previously Partner, Head of Investments at a family office, where she oversaw a US$1 billion digital asset portfolio.

Greg Ah-Fenne – Head of Corporate Finance: Mr. Ah-Fenne is a seasoned finance professional with extensive experience in structured finance and private credit. At Apollo Global Management, he executed over US$3 billion in real estate credit transactions across the capital structure. He began his career in investment banking at Goldman Sachs, where he was responsible for the origination, structuring, and closing of asset-backed securities across U.S. and European markets.

Stevenson Ty – Fractional Chief Financial Officer: Mr. Ty brings over a decade of financial leadership experience spanning both public and private companies across diverse industries, including mineral exploration, bitcoin mining, and technology. Since 2016, he has led Ty Consulting Inc., providing strategic corporate accounting services to Canadian public and private enterprises. A Chartered Professional Accountant (CPA), Mr. Ty holds a Bachelor of Technology in Accounting from the British Columbia Institute of Technology.

Advisors

Patrick Wong: Mr. Wong served as an Advisor for Binance US and was a Partner at Morrison & Foerster LLP, where he led counsel on over 40 SPAC, IPO, and de-SPAC transactions and advised on over 400 mergers & acquisitions totaling approximately US$100 billion. His background in U.S. securities law provides critical guidance on the company's strategic and governance initiatives.

Matthew Zhang: Mr. Zhang is an investor and founding board member who has allocated over US$200 million in capital from his family office to support category-defining companies such as Weee!, Canaan, and Polkadot. He previously worked at IDG Capital and Everbright as part of a US$20 billion industry fund where he led the growth and development of innovative technology transactions.

Hongming Luo: Mr. Luo is a seasoned entrepreneur and technologist with deep expertise in artificial intelligence, infrastructure, and blockchain. He previously served as a Co-founder and General Partner at Mask Network, where he managed a US$100 million proprietary fund, and co-founded Next.ID, where he scaled the platform to over 80 million API calls per month.

Shumo Chu: Mr. Chu is an established cryptographer, systems researcher, and entrepreneur with deep expertise in smart contract infrastructure and blockchain scaling. He is the Co-Founder of NEBRA Labs and Manta Network. Earlier in his career, he worked on formal verification and smart contract security at Algorand and was an Assistant Professor of Computer Science at UC Santa Barbara.

Stephany Xu: Ms. Xu is the Head of Ecosystem at Caladan. She previously led global marketing efforts at EXANTE and AZA Finance, and has held leadership roles across trading, infrastructure, and frontier market fintech. Stephany is also a limited partner and advisor to multiple venture funds, with deep expertise in cross-border growth and B2B brand strategy.

Milestones

February 2025

New Management

We secured control of the public entity and transitioned to new management, while retaining a shareholder registry of over 2,600 unique investors, underscoring market presence and shareholder engagement.

April 2025

Business Expansion

We secured a license from a leading infrastructure provider to develop a modular, on-chain attestation platform, selecting Ethereum as the foundational layer for its security, composability, and alignment with institutional standards.

H2 2025

Treasury Division

We established a dedicated treasury to manage ETH holdings, securing custody through institutional partners BitGo and Fireblocks. We partnered with experienced node operators to enhance validator operations and optimize staking yields.

We utilize ETH across smart contract execution, validator participation, gas fees, and network security, contributing directly to product performance and sustainable yield generation.

Outlook

Expand validator operations, enhance reporting and monitoring systems, and institutionalize operational workflows.

Increase ETH reserves to strengthen network security, protect product integrity, and drive long-term value creation.

Pursue enterprise clients in the U.S., Europe, and Asia through pilots, partnerships, and channel distribution, while exploring strategic financing to support global expansion and integrations.

Exchange Progression

We aim to drive global expansion via cross-border listings and strategic partnerships.

Canadian Securities Exchange (CSE)
Acquired February 2025

Interactive Brokers (IBKR)
Operating in 200+ countries

Frankfurt Stock Exchange (FSE)
Cross-listed March 2025

USA OTC Markets (OTCQB)
Upcoming Q3 2025

Appendix A: Capital Market Participants Gaining Exposure to Digital Assets Through Debt Instruments

Investment Banks	Asset Managers	Hedge Funds
BARCLAYS Deutsche Bank RBC BANK OF AMERICA JPMorganChase KBC LAZARD Jefferies BMO	BlackRock Invesco FRANKLIN TEMPLETON INVESTMENTS Fidelity INVESTMENTS Union Investment MORNINGSTAR STATE STREET AVIVA POWER CORPORATION DU CANADA BNY MELLON Allianz	GRAHAM CAPITAL MANAGEMENT BlueBay Asset Management LINDEN ADVISORS Point72 HIGHBRIDGE CAPITAL MANAGEMENT, LLC millennium SIG CITADEL CONTEXT Capital Management, LLC CALAMOS® INVESTMENTS ADVENT CAPITAL MANAGEMENT, LLC WHITEBOX ELLIOTT

Appendix B: Proof-of-Stake and Validators

1. What is Proof-of-Stake

Ethereum operates as a decentralized network where processing power is distributed across **thousands of independent validators** rather than controlled by a single entity. Bitcoin uses Proof-of-Work, where miners compete to solve energy-intensive computational puzzles, and whoever solves it first gets to add the next block of transactions and earn the associated rewards.

Ethereum switched to **Proof-of-Stake** in September 2022, replacing the energy cost with an economic requirement: validators must **stake 32 ETH** as collateral, and the network uses a weighted random selection process to choose which validator proposes each new block.

Validators who act honestly keep their stake and earn block rewards, while those who validate incorrect information or go offline have portions of their staked **ETH penalized or "slashed."** Since running a validator requires both technical expertise and substantial capital, most ETH holders delegate their tokens to validator pools, earning a portion of the rewards while contributing to network security without the environmental impact of mining.

2. What Does it Mean to Be a Validator

A validator is a network participant that operates the **physical infrastructure** – specialized hardware and software – required to process Ethereum transactions and maintain the blockchain. Running a validator is fundamentally a technology business that provides network security services, similar to how Bitcoin miners secure their network through computational work. This business requires:

- capital expense into servers and hardware
- maintaining 24/7 uptime
- handling software updates
- managing technical operations
- earning fees from transaction processing and block production

While validators must stake 32 ETH as collateral for network security, the validator operation itself is distinct staking – validators could theoretically operate with minimal ETH holdings while managing delegated funds from holders who want to earn rewards without running infrastructure. This creates a **service business model** where validators earn fees from providing technical services to the network and managing delegated stake, but they also face operational risks including slashing penalties for protocol violations and the technical responsibility for maintaining reliable operations, handling security, and ensuring compliance with network protocols.

3. Custody and Validator Rewards

Most validator services operate on a non-custodial model where users retain control of their assets through smart contracts, and validators cannot access or spend delegated funds - they can only use them for validation purposes within network rules.

Validators generate revenue from consensus layer rewards, execution layer fees, and MEV opportunities, with total yields historically ranging 2-3% annually. This yield is split between validator services (3-5% commission) and delegators (95-97% of rewards), creating predictable income streams from both proprietary staking and delegated funds management, with flexibility to reinvest earnings into expanded operations. Some services offer liquid staking through derivative tokens that allow trading while earning rewards, though centralized platforms may introduce counterparty risk through custodial models.

4. Current Market Rates

Republic Technologies may choose to operate validators in-house or partner with strategically aligned service providers to participate in Ethereum consensus and serve as productive stewards of the ecosystem.

Staking yields fluctuate based on network participation rates and transaction fees, approximately ~2.8%. Ethereum requires validators to stake in 32 ETH increments with continuous operation subject to slashing penalties for protocol violations, and exit through a withdrawal queue that typically takes 5-14 days depending on network congestion. While Ethereum's core protocol requires full validator operation for direct participation, liquid staking services enable fractional participation for smaller holders through derivative tokens.

Appendix B: Proof-of-Stake and Validators

5. Risk Profile and Regulatory Considerations

Staking presents relatively low risk compared to leveraged products, with primary risks including slashing penalties for validator misbehavior, withdrawal lock-up periods, and validator selection risk.

Many legal scholars argue staking does not constitute a security under U.S. law since profit expectations derive from protocol-defined rewards rather than others' entrepreneurial efforts, while participants retain asset ownership and validator choice. This regulatory distinction aligns with staking's operational differences from traditional yield products: rather than relying on counterparty obligations and credit risk like bonds or savings accounts, staking generates variable returns through direct network participation without guaranteed payments.

6. How are Rewards Generated

ETH Stakers earn two types of rewards:

- Consensus Layer Rewards – earned for validating blocks and ensuring the network reaches agreement on the blockchain's state.
- Execution Layer Rewards – tips and priority fees paid by users, and opportunities related to MEV (Maximal Extractable Value) - additional value captured through the strategic ordering of transactions.

Current Yield: Rewards rates fluctuate based on a number of factors such as stake rate, inflation, and transaction fees. Historically ETH staking yield has been around 2-3%.

While running one's own validator requires technical setup, validator services exist to outsource that burden. Validator services are distinct from 'stakers' or 'delegators' in that validators purely operate the technical infrastructure to produce blocks, and don't necessarily stake or own any ETH themselves. However, oftentimes a validator may also participate in staking with their own ETH to generate additional income. Validator services generate revenue via in-kind assets, akin to how Bitcoin miners will generate Bitcoin as their revenue source.

7. Why Is Staking Considered Relatively Low-Risk?

- Your ETH remains on-chain and under your control or within a transparent smart contract.
- You are not lending to a third party - there is no counterparty credit risk.
- The protocol includes built-in penalties for dishonest behavior, ensuring alignment of incentives.
- Staking rewards are generated organically from protocol activity, not from leverage or external yield-seeking strategies.

8. How Does This Compare to Traditional Financial Products?

Unlike a bond or interest-bearing security, staking does not involve investing in a centralized issuer or company. One is compensated for providing a core infrastructure service to the network. Many legal frameworks, including current interpretations by industry legal experts, consider staking to be distinct from a security, as there is no common enterprise or expectation of profit from the efforts of others.

9. Advantages of Republic Technologies over traditional ETFs

While traditional ETFs provide simplicity, regulatory oversight and accessibility, they lack capital efficiency and suffer from operational burdens such as the need for daily redemption and creation processes to maintain NAV. Vanilla ETFs like ETHA store ETH in a custodian without generating any income. Staked-ETH ETFs in the future will be limited to staking just 30-60% of the AUM due to lock-up risk in the redemption process. In contrast, Republic Technologies can not only generate income on up to 100% of its balance sheet, but can also utilize a range of strategies in addition to staking.

	% of AUM generating income	**Yield sources**	**Net Yield after fees**
Republic Technologies	100%	Staking, LST/LRT, MEV	~2.7% - 3.1%
ETHA	0%	None	-0.25%
Staked ETH ETFs	30-60%	Staking	~0.75% - 1.61%

Forward Looking Statement

This Presentation contains forward-looking information, including: statements regarding the Company's business plans, strategic outlook, infrastructure services, treasury strategy, and corporate model; the expectation that Ethereum will remain the largest decentralized global computing platform supporting smart contracts, tokenized assets, and trustless financial settlement; that economic activity across the Ethereum network will continue to expand; that major institutions and enterprises will maintain and deepen their engagement with the Ethereum ecosystem; statements regarding Ethereum being the foundational infrastructure for the next-generation financial system; that Ethereum will continue to be the most trusted blockchain network for institutional adoption and capital allocation; that Ethereum will sustain its ability to offer yield-generation mechanisms to participants who stake capital to secure the network; that Bitcoin will not adopt similar yield-generation mechanisms; that Ethereum will continue to deliver the highest Proof-of-Stake security among all blockchain networks; that user adoption and on-chain activity will continue to be driven primarily by real-world applications requiring ETH to operate; statements regarding the anticipated impact of accreditive dilution on shareholder ETH exposure and overall shareholder value; all statements involving regulatory alignment, capital optimization, the ETH/Share ratio, and anticipated yield; that shares in the Company represent passive exposure to ETH as well as participation in yield generation and value creation; that the Company will achieve its anticipated milestones on the expected timelines or at all; the completion of the OTCQB listing that is anticipated in Q3 2025; statements regarding the anticipated benefits to the Company's investors; the Company will maintain its current listings and partnerships; and statements regarding the Company's financial performance, market positioning, digital asset treasury strategy, and macroeconomic and regulatory developments; and the continued participation of the current management and advisory team. Some information presented herein is aspirational in nature and intended to illustrate the company's vision and future goals. It may include projections, strategies or concepts that do not necessarily reflect the company's current capabilities, offerings, or operational status. The Company is actively working towards the initiatives described herein but no assurance can be given that these aspirations will be realized as described.

Forward-looking statements are based on current expectations, assumptions, projections, and beliefs of management as of the date hereof and are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other factors, many of which are outside of the Company's control. Forward looking information in this Presentation is based on management's expectations regarding: the Company's ability to execute its business plans, strategic outlook, treasury strategy, and corporate model as intended; the continued growth and value proposition of Ethereum; the projected expansion of economic activity across the Ethereum network and the ongoing relevance of its decentralized applications; the sustained and deepening engagement of institutional and enterprise participants within the Ethereum ecosystem; the positioning of Ethereum as foundational infrastructure for the next-generation financial system; Ethereum's ongoing recognition as the most trusted blockchain network for institutional adoption and capital allocation; the continued availability and competitive advantage of Ethereum's yield-generation mechanisms for network participants; that real-world applications will continue to drive demand for ETH; the volatility of ETH market value over time; the expectation that any planned dilution will be accretive to shareholder ETH exposure and overall value; that ETH/Share ratio, and anticipated yields will materialize as expected; that the Company and its strategy will continue to be aligned with applicable regulations; the benefits of shares of the Company; that the Company will be able to meet its stated development and operational milestones within the projected timelines or at all; that the Company will complete the planned OTCQB listing during Q3 2025; that the anticipated benefits of strategic initiatives will be as anticipated by management; that the current strategic partnership will continue; and that the Company's current management and advisory team will continue to be involved with the Company.

The forward-looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks associated with the blockchain technology industry; the uncertainty on the achievability of the Company's business plans, strategic outlook, treasury strategy, and corporate model; risks associated with the value of Ethereum; the Company's may not be able to attract and retain strategic partnerships; current management and advisors may cease their involvement with the Company; the shares of the Company may not allow the participation in yield generation, value creation or provide passive exposure to ETH; the Company may not achieve its anticipated milestones on the expected timeline or at all; the Company's anticipated OTCQB listing in Q3 2025 may not occur as expected or at all; risks involving the Company's financial performance; risks relating to the Company's market positioning; risks relating to staking; NAV accretion potential, ETH/Share ratio, and anticipated yields may not materialize as projected; risks relating to the anticipated benefits for the Company's investors; and various risks as disclosed in our management discussion and analysis and public disclosure, which are available for viewing under the Company's profile at www.sedarplus.com. Actual results and future events may differ materially from those expressed or implied by such forward-looking statements. No assurance can be given that the expectations reflected in forward-looking statements will prove accurate, and prospective investors are cautioned not to place undue reliance thereon. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of this Presentation or to reflect the occurrence of unanticipated events, except as required by applicable law.

Thank you!

The Dollar is Local. Ethereum is Global.
Own a stake in the network that moves value globally.

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