

## BTR TOKEN OFFERING DISCLAIMERS

Purchaser acknowledges and agrees that there are numerous significant risks associated with (i) purchasing, holding and using BTR tokens ("**Tokens**"), and (ii) the Bitlayer "Layer 2" blockchain built on top of the Bitcoin blockchain ("**Bitlayer**"), of which the Tokens are the native token. By proceeding with any Token purchase, Purchaser expressly acknowledges, represents that Purchaser fully understands, and accepts and assumes these risks, including but not limited to those which are set forth in Purchaser's Token Purchase Agreement and those set forth below:

1. **Forward-Looking Statements:** The Offering Documents (as defined in the Token Purchase Agreement) and other communications and materials relating to the Token offering, including those displayed on the official Token sale page, may contain forward-looking statements (e.g., projections of future performance, plans, enhancements, functionality or prospects of the Token project or Bitlayer). These statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially from those anticipated. The Bitlayer Foundation (the "**Foundation**") does not guarantee the outcome of, and Purchaser should not rely on, any forward-looking statements.
2. **Bitlayer Protocol and Token Functionality Risk:** Any timelines, roadmaps, or use cases described by the Foundation are aspirational and subject to change or failure. As the native token of Bitlayer, the Token's utility and value depend in large part on Bitlayer and the Bitcoin blockchain, which may fail due to technical or other errors or issues (e.g., software bugs, cybersecurity breaches, exploits). The Foundation makes no warranties, representations or guarantees, express or implied, that the Tokens shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with the provision and receipt of the services on Bitlayer.
3. **Foundation Risk:** The Foundation may not have sufficient resources to continue the development of Bitlayer or the Token. The Foundation may become bankrupt or insolvent, may dissolve, or may not have adequate personnel.
4. **Offering Platform Risk:** The platform on which the Tokens are offered (the "**Offering Platform**") will be holding the Tokens and responsible for distributing them to purchasers' accounts on the Offering Platform. The Foundation does not operate or control the Offering Platform or CoinList Services LLC (the "**Platform Operator**"), and errors in the Offering Platform, the wallets used by Platform Operator to hold the Tokens, the Platform Operator's distribution of Tokens, or issues with purchasers' accounts on the Offering Platform may result in a loss of Tokens. Any downtime, failure, bug, or technical malfunction of the Offering Platform, or any software, smart contracts, or other technology used by the Offering Platform, could adversely impact the Token sale or distribution process. Technical errors or outages may occur (for example, due to software bugs, internet failures, cyber-attacks, or server issues).
5. **Protocol Attacks and Forks Risk:** As with other blockchains, Bitlayer could be susceptible to consensus-related attacks or be subject to forks. Any successful attack or fork presents a risk to the Tokens, the expected proper execution and sequencing of Token-transactions and the expected proper execution and sequencing of contract computations as well as the Token balances in the wallet of Purchaser.
6. **Taxation Risk:** The taxation regime that applies to the purchasing, holding, trading or using of Tokens by either individuals or legal entities will depend on their jurisdiction. The Foundation cannot and does not guarantee, and makes no representations or warranties, that the holding of Tokens, the reception of the Tokens, conversions of fiat currency against Tokens, or conversions of other crypto assets against Tokens, will not incur tax consequences. It is Purchaser's sole responsibility to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax, wealth tax or similar taxes arising in connection with the appreciation and depreciation of the Tokens.
7. **No Guarantee of Offering Success or Volume of Token Sales:** Foundation does not guarantee that any Token offering will be successfully completed or result in any number of Tokens being sold.

8. **Illiquidity:** Tokens sold by the Foundation are private offerings and may not have any active secondary market. Due to legal restrictions (such as the one-year lockup for Tokens sold in the U.S.) and limited marketplaces for private or unregistered securities, Purchaser may not be able to sell or convert tokens into cash for a considerable period of time, if ever. There is no guarantee that a market will develop for the Tokens, that the Tokens will be or remain tradeable on CoinList or any other platform, that the Tokens will be listed on any exchange or marketplace, or that Purchaser will be able to find a buyer at a desired price. Purchaser should be prepared to hold any tokens Purchaser purchases indefinitely without liquidity.
9. **Speculative Investment & Potential Total Loss:** The Tokens are a speculative investment. The Token's value and the success of Bitlayer and the value of the Tokens are highly uncertain. There is a significant risk that Purchaser could lose the entire value of Purchaser's investment or that the Tokens could become worthless. The Foundation may not achieve its goals for Bitlayer, the Tokens may not achieve their intended purposes, Bitlayer might fail or become obsolete, or market demand for Bitlayer or the Token might never materialize. Total loss of the value paid for the Tokens is possible.
10. **Price Volatility:** Cryptographic tokens and digital assets, such as the Tokens, are often subject to extreme price volatility. The value of any token can fluctuate dramatically over time, and may rise or fall independently of the issuer's success or the broader market. Market conditions, regulatory events, technological developments, or investor sentiment can result in rapid and substantial changes in token value. Purchaser should only invest funds that Purchaser is prepared to lose, and should not have an expectation of stable or predictable value.
11. **Regulatory and Legal Risks:** The regulatory environment for cryptographic tokens and digital assets is evolving and uncertain. The laws applicable to digital assets are uncertain and in flux, particularly in the United States. Changes in laws, regulations, or regulatory guidance (in the U.S. or other jurisdictions) could negatively impact the legality, value, or transferability of Tokens. Regulatory enforcement actions or other actions could limit the use or transfer of Tokens, or impose compliance costs on the Foundation that hinder the project or result in a decision to suspend or terminate it. For example, a token that is currently deemed to be sold pursuant to a securities exemption might later face restrictions if regulators disagree with the issuer's legal positions, change their rules or positions, or if new legislation comes into effect. There is no guarantee that the regulatory status of Tokens will remain the same.
12. **Technology and Security Risks:** Transactions in digital assets such as Tokens typically require the use of digital wallets and private keys. There is a risk of loss, theft, or inaccessibility of tokens due to wallet mismanagement or cybersecurity breaches. If Purchaser loses its private keys, or if Purchaser's wallet or personal device is compromised by hackers or malware, Purchaser could lose access to Tokens permanently. The underlying blockchain or smart contract of the Token may also have vulnerabilities or bugs that could result in loss of Tokens or other adverse effects (e.g., chain forks, network attacks, smart contract exploits). Purchaser is solely responsible for implementing strong security measures to protect Purchaser's wallets and keys. The loss of Purchaser's private keys, forgotten passwords, or other custodial errors on Purchaser's part may result in the loss of Tokens purchased by Purchaser ("**Purchased Tokens**"). If Purchaser cannot access Purchased Tokens because Purchaser has lost or forgotten keys or credentials, the Foundation has no ability to, and no obligation to, recover those Purchased Tokens or compensate Purchaser for the loss.
13. **Fraud, Hacks, or Malicious Acts:** Fraud, scams, or malicious acts by third parties (including other users, hackers, or other bad actors) may affect the Purchased Tokens and Purchaser may not be able to recover Purchased Tokens that are lost through such acts. Foundation is not responsible for illegal or unauthorized acts of third parties and will not be able to, and will not have any obligation to, reverse any transfers of Purchased Tokens or recover any losses of Purchased Tokens.
14. **No Insurance or Guarantees:** Investments in Tokens are not insured by any governmental authority or agency (unlike, for example, bank deposits in certain jurisdictions). Tokens do not carry any guarantee of returns, dividends, or profit. No one – including Foundation – is guaranteeing that Purchaser will make any profit or avoid loss. Purchaser should not interpret any information or communication, whether on the Offering Platform or from Foundation, as a promise of future performance or a guarantee of any kind.