

Media Release

OUTSTANDING RESULTS FROM THE OLIVEX GENESIS NFT AUCTION

HIGHLIGHTS

- OliveX Genesis successfully completes NFT auction with 95% sold within 24 hours
- 370 NFT auctioned with a total ETH generated of 1,850 (estimated US \$3.1m)

22 February 2023 - OliveX Holdings Limited (OliveX or the Company) (NSX: OLX), through its wholly-owned subsidiary OliveX (BVI) Limited, is pleased to announce the successful completion on the auction via OpenSea for its most recent NFT collection, "OliveX Genesis", as initially announced on 15 February 2023.

The auction results are key to unlocking the value of the Genesis NFT collection. OliveX reports the auction had an estimated 2,500 bids on all 370 NFTs. The NFTs were finalised at the floor price of 5 ETH each and generated 1,850 ETH in revenue (estimated US\$3.1 million on 19 February 2023 at mint end).

OliveX launched the Genesis auction in conjunction with leading Web3 and NFT space builder Keungz, who are entitled to a service fee from the auction, the details of which are commercially sensitive.

*"The result of the OliveX Genesis collection auction is nothing but true testament to the company's strategic vision, creativity and solid execution capabilities against the current market sentiment," said **OliveX Founder and CEO, Mr Keith Rumjahn**. "We are overwhelmed by the great support from the Web3 community where 95% of the 370 collection supply was minted out in less than 24 hours. This demonstrates great trust in our team and company vision and product offering within the community."*

"Delivering value to holders is now our primary goal. We will leverage our network, collaborative partners and the broader wellness, gaming and fitness ecosystem to further maximize this value for our holders" added Mr Rumjahn.

Prior to the Genesis Collection, OliveX's NFT collection, the Operation Ape NFT, minted in May 2022, generated almost US\$500,000 in revenue in 48 hours. In total, 5,943 NFTs were sold to 3,200 passholders. Prior to the Operation Ape NFT, OliveX rolled-out its foundational Kettlemine NFT, which went on to become a key component of the Dustland Runner move-and-earn (MnE) fitness app, a pillar of the metaverse.

The collection represents a major step in building an interoperable ecosystem encompassing its product, investor and investment streams. At OliveX, we pride ourselves on developing outstanding products that focus on our foundational mandate to leverage the power of storytelling by bringing immersive, narrative-forward fitness gaming to communities around the world, and the creative concept of OliveX Genesis is no exception.

About OliveX

OliveX is a digital health and fitness company delivering unique user experiences through fitness gamification, augmented reality, and move-and-earn experiences. The OliveX fitness metaverse provides platforms that merge the real-world and the digital universe to connect consumers exercising at home, the gym, or outdoors with brands, influencers, and coaches in over 170 countries.

As part of its long-term strategy to expand the fitness metaverse, OliveX is committed to its core development principles of building blockchain fitness games, investing in and incubating emerging blockchain titles, and partnering with global brands on the Sandbox. The Metaverse will ultimately be underpinned by OliveX's bespoke cross-platform DOSE token, an ERC-20-compatible fungible token.

ENDS

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Restrictions on our Games, Fitness Metaverse, and \$DOSE

Restrictions due to compliance regulations for different jurisdictions apply. Residents from certain jurisdictions may not earn \$DOSE or participate in NFT sales and/or campaigns in our fitness metaverse. Additional restrictions may apply depending on the type of game or experience you are attempting to access.