

Media Release

GAMEFI VENTURES INVESTS US\$500,000 IN DOSE TOKENS INTO LEADING DIGITAL LIFESTYLE AND FITNESS COMPANY OLIVEX

HIGHLIGHTS

- OliveX fitness metaverse continues to expand its footprint by building, investing and partnering in order to create and open an interoperable ecosystem and complements. Recent milestones include:
 - **Build** – Launches Alpha testing of Dustland Runner on Android, with iOS application to come in April, a wholly-owned move to earn audio running adventure
 - **Partner** – OliveX Sandbox welcomes strategic partners such as Stages Cycling, on-demand workout provider Les Mills, Playinnovation, TRAX, Salsation, and fitness studio operators GO24 to bring digital fitness experiences and NFT collectables to the metaverse community
 - **Invest & incubate** – Strategic investment into Any Distance is another step towards the Company realising its gamified fitness vision

6 April 2022 – OliveX Holdings Limited (**OliveX** or the **Company**) (NSX:OLX), through its wholly-owned subsidiary OliveX (BVI) Limited, is pleased to announce that GameFi Ventures has finalised an investment into OliveX in the wake of a surge in move-to-earn game activity in the first quarter of 2022.

Fresh funding for OliveX

Blockchain investor GameFi Ventures' transaction is valued at US\$500,000 in DOSE tokens, representing a 50 percent discount on the token's list price. The investment is structured with a one-year lock up period, with a quarterly release schedule to GameFi over two years after expiry of the lock-up period, at a 30-day volume weighted token price.

Following the successful launch of the Dustland Runner move-to-earn fitness app (currently Alpha testing) DOSE's 24-hour trading volume spiked to the current rate of 9.5 million. The DOSE OKEX closing balance jumped just over 100 percent between 30 March 30 and 4 April, climbing from almost USDT2.4 million to just over USDT4.6 million.

"OliveX is excited to be working with GameFi Ventures. We're thrilled that there's growing interest in move-to-earn game and app development, and that there's investment to go along with that," said OliveX founder and CEO Keith Rumjahn. "We're committed to bettering our products and the experiences we provide to our users, and of course to continuing our efforts in fostering interoperability among ecosystems and metaverses."

OliveX stakes indie health & fitness app

Complementing OliveX's funding, the Company invested US\$35,000 into workout design app Any Distance, designed for Apple's iOS platform. The app allows users to build customised visual stories and share workout progress on social media outlets, and is supported by Apple Health. The app is compatible with running, cycling, hiking, skiing and snowboarding activity.

"Any Distance is a company that shares our vision, and is dedicated to encouraging people to stay active through gamified experiences. By supporting and incubating new players, we're stimulating healthy growth in the industry," said **Mr Rumjahn** of the investment decision. *"Our fitness metaverse is all about expanding the size of the pie. We're not concerned with the size of each piece."*

Sandbox welcomes new partners

Concurrent with the GameFi investment, OliveX's Sandbox welcomed several new strategic brand partnerships. The Sandbox is one of the three tiers within the Company's Fitness Metaverse alongside DOSE and Dustland, and the Incubate & Invest components. Establishing a presence in the Sandbox lands are fitness apparel brand Gym Aesthetics, on-demand workout provider Les Mills, Playinnovation, TRAX, Salsation, and fitness studio operators GO24 and TRIB3. The brands are part of the ongoing development of the Sandbox Alpha 2 and ultimately the Fitness Metaverse.

Also joining the Sandbox are cycling brands Cycliq and Stages Cycling, positioned for broader collaboration with OliveX's forthcoming move-to-earn Dustland Rider through conversion of select products into NFTs and bike sponsorships respectively.

Representing the intersection of health and fitness, cryptocurrency, and gaming, the OliveX Fitness Metaverse will be a welcoming virtual space for enthusiasts of all three, with DOSE underpinning the ecosystem's interoperability.







Figure 1: OliveX Fitness Mateverse on The Sandbox

About OliveX

OliveX is a digital health and fitness company delivering unique user experiences through fitness gamification, augmented reality, and play-to-earn experiences. The OliveX fitness metaverse provides platforms that enable real-world fitness to merge with the digital universe in order to engage consumers with brands, influencers, and coaches. OliveX is designed for those who exercise at home, at the gym, or outdoors in over 170 countries.

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.