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**VANECK SOLIDX BITCOIN TRUST ISSUES 144A SHARES FOR
QUALIFIED INSTITUTIONAL BUYERS**

Offering is designed to meet significant institutional demand for a cleared bitcoin product that is tradable through traditional and prime brokerage accounts.

NEW YORK, (September 3, 2019) – [VanEck](#) and [SolidX](#) today announced that the [VanEck SolidX Bitcoin Trust](#) (the Trust) will issue shares (the Shares) to Qualified Institutional Buyers (QIBs) in accordance with Rule 144A under the Securities Act of 1933, as amended (the Securities Act). The shares will provide institutional investors access to a physically-backed bitcoin product that is tradeable through traditional and prime brokerage accounts. The Shares are the first institutional-quality, cleared product providing exposure to bitcoin and enabling a standard ETF creation-and-redemption process. SolidX is the sponsor of the Trust and VanEck provides marketing services. BNY Mellon will act as the daily fund accountant, administrator and transfer agent, which includes facilitating the investor creation and redemption activity.

SolidX was among the first to file with the SEC a registered physically backed bitcoin ETF and the first to include an innovative insurance feature as part of its approach. VanEck and SolidX continue to work on being able to offer a registered product. The Trust’s issuance of Shares allows QIBs to access many of the same features and mechanisms envisioned in such a public offering, including insurance against the theft or loss of the Trust’s bitcoin private keys and the open-end creation and redemption of shares.

In the event the SEC approves the Trust’s registration of public shares, i.e. an Exchange Traded Fund (ETF), the 144A issued Shares may benefit from public market resales.

“Institutional demand for bitcoin exposure is uncertain, because institutional quality vehicles simply have not, to this point, been readily available,” said Jan van Eck, Chief Executive Officer of VanEck. “We’re introducing a solution for institutions that fits within their operational processes and the current regulatory framework.”

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VanEck, a firm with a 50+ year track record of engineering forward-looking, intelligently designed investment strategies, has been a leader in the digital assets space, having pioneered several comprehensive digital asset indices through its MVIS subsidiary. The VanEck SolidX Bitcoin Trust will price its NAV based on the MVIS Bitcoin US OTC Spot Index, which is designed to track price feeds from major OTC bitcoin liquidity providers.

“Utilizing OTC prices to value bitcoin enhances price transparency and the institutional quality of the offering,” added van Eck. “The OTC desks in the MVIS Bitcoin US OTC Spot Index have efficient price discovery mechanisms, systems, policies, and procedures for correcting pricing anomalies, abnormalities, and extremities and are overseen by regulators.”

“As the first bitcoin product in the U.S. with standard ETF creation and redemption and established clearing and settlement processes, institutional investors can finally gain exposure to bitcoin within a familiar context,” said Daniel H. Gallancy, Chief Executive Officer of SolidX. “We view the product as an exciting next step for SolidX and VanEck in our partnership as we work to bring institutional-quality crypto asset products to the marketplace.”

The Shares can be quoted on OTC Link ATS, an SEC regulated alternative trading system using a fully attributable, network-based model for publishing quotes and negotiating trades, on September 5, 2019. Broker-dealers gain access through the proprietary OTC Dealer[®] user interface or by using OTC FIX protocol.

“We are excited to facilitate transparent trading by broker-dealer subscribers in the VanEck SolidX Bitcoin Trust 144A securities and support the secondary liquidity needs of Qualified Institutional Buyers in this developing asset class,” said R. Cromwell Coulson, President and Chief Executive Officer, OTC Markets Group. “Operating OTC Link ATS allows us to offer innovative companies and emerging industries new opportunities to connect with sophisticated investors.”

“We are heavily focused on supporting innovation in asset management, including in the delivery of digital currency strategies and investment options to investors,” said Jeff McCarthy, Global Head of Exchange Traded Products at BNY Mellon. “We are excited to leverage our firm’s focus on digital and alternative asset classes with aspects of ETF-servicing through the creation and redemption process to facilitate investor access into this first-of-a-kind offering access to Bitcoin.”

“We are excited to be working with the VanEck and SolidX teams” said Nicholas Edwards, Head of Fine Art & Specie at AmTrust at Lloyd's, adding that, “as a new development in the digital assets space, we are pleased to provide a bespoke insurance product for the VanEck SolidX Bitcoin Trust”.

The Shares have not been registered under the Securities Act or any state securities laws, and unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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About VanEck vaneck.com

VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first U.S. asset managers to offer investors access to international markets. This set the tone for the firm’s drive to identify asset classes and trends – including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006 – that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of July 31, 2019, VanEck managed approximately \$49.9 billion in assets, including mutual funds, ETFs, and institutional accounts. The firm’s capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest. Investability, liquidity, diversity, and transparency are key to the experienced decision-making around market and index selection underlying VanEck’s passive strategies.

Since our founding in 1955, putting our clients’ interests first, in all market environments, has been at the heart of the firm’s mission.

About SolidX sldx.com

SolidX is a financial technology company founded in 2014 and based in New York City. It develops cryptography products and services with a focus on software applications and capital markets. The SolidX team has been involved with the bitcoin ecosystem since 2011 and with the financial markets since the early 2000s.

About MV Index Solutions – A VanEck Company mvis-indices.com

MV Index Solutions (MVIS) develops, monitors and markets the MVIS Indices, a focused selection of pure-play and investable indices designed to underlie financial products. They cover several asset classes including hard assets and international equity markets as well as fixed income markets. MVIS is the index

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business of VanEck, a US-based investment management firm and provider of the VanEck Vectors ETFs. Approximately \$13.7 billion in assets under management are currently invested in financial products based on MVIS Indices. Many of those products are the largest in their investment category. MVIS also develops and maintains customized indices for third parties that aim to track specific investment themes.

About OTC Link®

OTC Link® is OTC Markets Group's SEC regulated Alternative Trading System, which connects a diverse network of broker-dealers to provide liquidity & execution services.

About BNY Mellon

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries. As of June 30, 2019, BNY Mellon had \$35.5 trillion in assets under custody and/or administration, and \$1.8 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com. Follow us on Twitter @BNYMellon or visit our newsroom at www.bnymellon.com/newsroom for the latest company news.

Important Disclosures

Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of the Trust carefully before investing. To obtain an Offering Memorandum, which contain this and other information, call 800.826.2333 or visit vaneck.com. Please read the Offering Memorandum carefully before investing.

THE TRUST WILL HOLD BITCOIN AND THEREFORE MAY BE RISKIER THAN OTHER PRODUCTS THAT DO NOT HOLD BITCOIN OR FINANCIAL INSTRUMENTS RELATED TO BITCOIN. THE SHARES ARE SPECULATIVE SECURITIES AND THEIR PURCHASE INVOLVES A HIGH DEGREE OF RISK. YOU SHOULD CONSIDER ALL RISK FACTORS BEFORE INVESTING IN THE TRUST. PLEASE REFER TO "THE RISKS YOU FACE" IN THE OFFERING MEMORANDUM FOR MORE INFORMATION.

An investment in the Trust may be subject to risks, including market risk and operational risk related to bitcoin and blockchain technology. These risks include but are not limited to, lack of an active trading market in bitcoin or possibly an illiquid secondary market, limited history and operational experience of Market Makers and Authorized Participants related to bitcoin, the existence of unregulated exchanges and trading venues for bitcoin and other digital assets, new or additional regulations applicable to bitcoin or bitcoin trading in jurisdictions where bitcoin is traded, unavailable insurance, the development of new technology and successful competing digital assets, loss or destruction of the Trust's private keys, failure to monitor and upgrade the applicable blockchain protocols, temporary or permanent blockchain forks, Internet disruptions, attacks on the bitcoin network or other activities by malicious actors, concentration of a large aggregate amount of mining power in relatively few miners, miners ceasing to act and/or acting in collusion adversely affecting the bitcoin network, increases in bitcoin transaction fees as verification fees decrease, delays in confirming bitcoin transactions, large concentration of bitcoins held by few holders and the use of bitcoin for illegal purposes, or the perception of such use, that may result in damage to the

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reputation of bitcoin, among others. Each of these risks could have an adverse effect on an investment in the Shares. There is no assurance that usage or adoption of bitcoin and blockchain technology will continue to grow. A contraction in use of bitcoin or blockchain technology may result in increased volatility or a reduction in the price of bitcoin, which could adversely impact the value of the Shares.

The NAV of the Trust will change as fluctuations occur in the market price of the Trust's bitcoin holdings. Shareholders should be aware that the price quotation of a Basket may be different from the NAV of a Basket (i.e., Shares may be bought and sold at a premium over, or a discount to, the NAV of a Basket) and similarly the price quotation per Share may be different from the NAV for a number of reasons, including price volatility, trading volume of bitcoin, closing of bitcoin trading platforms due to fraud, failure, security breaches or otherwise and illiquidity on OTC Link ATS. Consequently, an Authorized Participant may be able to create or redeem a Basket at a discount or a premium to the OTC Link ATS price quotation per Share. This price difference may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for Shares are related, but not identical, to the supply and demand forces influencing the market price of bitcoin, including as reflected on the MVBTCO. Shareholders also should note that the size of the Trust in terms of total bitcoin held may change substantially over time and as Baskets are created and redeemed. There can be no guarantee that the Trust will produce the intended results and achieve its investment objective. In making an investment decision, investors must rely on their own examination of the Trust and the terms of the offering contemplated by the applicable Offering Documents, including the risks involved.

Indices are unmanaged and one cannot invest directly in an index.

All investing is subject to risk, including the possible loss of the money you invest. As with any investment strategy, there is no guarantee that investment objectives will be met and investors may lose money. Diversification does not ensure a profit or protect against a loss in a declining market. Past performance is no guarantee of future performance.

MVIS does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. MVIS makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. MVIS is not an investment advisor, and it makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document.

Caution Regarding Forward-Looking Statements

Certain information contained or incorporated by reference in this press release constitutes forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, expectations, intentions, projections, developments, future events, performance, underlying assumptions and other statements that are other than statements of historical facts. Without limiting the foregoing, the words "believes", "anticipates", "plans", "expects", "estimates", "projects", "forecasts", "may", "assume", "intend", "will", "continue", "opportunity", "predict", "potential", "future", "guarantee", "likely", "target", "indicate", "would", "could" and "should" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Such statements

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reflect [the Sponsor's] best judgment based on factors currently known but are subject to risks and uncertainties, which could cause actual results to differ materially from those anticipated. Such risks and uncertainties include, but are not limited to, statements relating to the closing of the offering of the Shares any potential conversion to registered shares. Forward-looking statements speak only as of the date on which they are made and, except to the extent required by applicable securities laws, we undertake no obligation to update or revise any forward-looking statements.