Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name BTCS Inc.	2 Issuer's employer identification number (EIN) 90-1096644
3 Name of contact for additional information Michael Prevoznik	4 Telephone No. of contact 202-430-6576
5 Email address of contact ir@btcs.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 303 W. Lancaster Ave # 336	7 City, town, or post office, state, and ZIP code of contact Wayne, PA 19087
8 Date of action October 8, 2025	9 Classification and description Common Stock; Series V Preferred Stock
10 CUSIP number 05581M 404	11 Serial number(s)
12 Ticker symbol BTCS	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ BTCS Inc. (BTCS) distributed Ethereum (ETH) or cash to holders of its Common Stock and Series V Preferred Stock as of 9/26/2025 on 10/8/2025 ($0.05 per share). BTCS estimates that its earnings and profits will be insufficient to characterize all of the 2025 distributions as distributions as dividends. BTCS estimates most of the distributions will be characterized as non-dividend distributions treated as a return of capital.

Pursuant to the applicable Treasury Regulations under Section 6045B, if these assumptions turn out to be incorrect, BTCS will file a corrected Form 8937 within 45 days of such determination.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Based on reasonable assumptions regarding information available at the time of this posting, the distributions made during 2025 are expected to be characterized as non-dividend distributions treated as a non-taxable return of capital to the extent of a shareholder's tax basis in each common and preferred share.

Any non-dividend distribution exceeding a shareholder's tax basis in each common or preferred share is taxable as a capital gain.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The calculation of the change in basis relates to BTCS Inc.'s estimate of current and accumulated earnings and profits for the tax year 2025 and the reasonable assumptions related thereto. The distributions will reduce the tax cost basis of each common and and preferred share by $0.05, the full amount of the distribution.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

Sections 301(c) and 316(a) of the Internal Revenue Code.

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ None

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Signed by: Michael Prevoznik E2E9882CE2C64A9... Date ▶ 10/9/2025

Print your name ▶ Michael Prevoznik Title ▶ Chief Financial Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054