

BTCS INC.

INSIDER TRADING COMPLIANCE POLICY

This Insider Trading Compliance Policy (this “**Policy**”) consists of seven sections:

- Section I provides an overview;
- Section II sets forth the policies of BTCS Inc. prohibiting insider trading;
- Section III explains insider trading;
- Section IV consists of procedures that have been put in place by BTCS Inc. to prevent insider trading;
- Section V sets forth additional transactions that are prohibited by this Policy;
- Section VI explains Rule 10b5-1 trading plans and provides information about Section 16 and Rule 144; and
- Section VII refers to the execution and return of a certificate of compliance.

I. SUMMARY

Preventing insider trading is necessary to comply with securities laws and to preserve the reputation and integrity of BTCS Inc. (the “**Company**”) as well as that of all persons affiliated with the Company. “Insider trading” occurs when any person purchases or sells a security while in possession of inside information relating to the security. As explained in Section III below, “inside information” is information that is both “material” and “non-public.” Insider trading is a crime. The penalties for violating insider trading laws include imprisonment, disgorgement of profits, civil fines, and criminal fines of up to \$5 million for individuals and \$25 million for corporations. In addition, controlling persons, including supervisors and the Company itself, may face liability for failure to take appropriate steps to prevent insider trading. Insider trading is also prohibited by this Policy, and violation of this Policy may result in Company-imposed sanctions, including removal or dismissal for cause.

This Policy applies to all corporate officers (“**Officers**”), members of the board of directors (“**Directors**”) and employees of the Company (collectively, “**Covered Persons**”). Individuals subject to this Policy are responsible for ensuring that members of their households also comply with this Policy. This Policy also applies to any entities controlled by individuals subject to the Policy, including any corporations, limited liability companies, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for the individual’s own account. This Policy extends to all activities within and outside an individual’s Company duties.

Every Covered Person must review this Policy. Questions regarding the Policy should be directed to the Company’s Chief Compliance Officer (the “**Chief Compliance Officer**”). For the purposes of this Policy, Charles Allen is the Chief Compliance Officer.

II. STATEMENT OF POLICIES PROHIBITING INSIDER TRADING

No Covered Person shall purchase or sell any type of security while in possession of material, non-public information relating to the security, whether the issuer of such security is the Company or any other company.

Additionally, no Covered Person listed on Schedule I shall purchase or sell any security of the Company during the period beginning on the 14th calendar day before the end of any fiscal quarter of the Company and ending upon the completion of the first full trading day after the public release of earnings data for such fiscal quarter or during any other trading suspension period declared by the Company. For the purposes of this Policy, a “trading day” is a day on which national stock exchanges are open for trading.

These prohibitions do not apply to:

- purchases of the Company’s securities from the Company or sales of the Company’s securities to the Company;
- exercises of warrants, stock options or other equity awards or the surrender of shares to the Company in payment of the exercise price or in satisfaction of any tax withholding obligations in a manner permitted by the applicable equity award agreement, or vesting of equity-based awards, that in each case do not involve a market sale of the Company’s securities (the “cashless exercise” of a Company stock option through a broker does involve a market sale of the Company’s securities, and therefore would not qualify under this exception);
- *bona fide* gifts of the Company’s securities; or
- purchases or sales of the Company’s securities made pursuant to any binding contract, specific instruction or written plan entered into outside of a black-out period and while the purchaser or seller, as applicable, was unaware of any material, non-public information and which contract, instruction or plan (i) meets all of the requirements of the affirmative defense provided by Rule 10b5-1 (“**Rule 10b5-1**”) promulgated under the Securities Exchange Act of 1934, as amended (the “**1934 Act**”), (ii) was pre-cleared in advance pursuant to this Policy and (iii) has not been amended or modified in any respect after such initial pre-clearance without such amendment or modification being pre-cleared in advance pursuant to this Policy. For more information about Rule 10b5-1 trading plans, see Section VI below.

No Covered Person shall directly or indirectly communicate (or “**Tip**”) material, non-public information to anyone outside of the Company (except in accordance with the Company’s policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company other than on a need-to-know basis.

Each Covered Person is individually responsible for complying with this Policy, regardless of whether the Company has prohibited or pre-cleared any transaction. The ultimate responsibility for adhering to this Policy and avoiding improper transactions rests with the individual Covered Person, and neither pre-clearance nor the absence of a black-out period constitutes legal advice or a determination that a particular transaction is lawful.

III. EXPLANATION OF INSIDER TRADING

“Insider trading” refers to the purchase or sale of a security while in possession of “material,” “non-public” information relating to the security or its issuer.

“Securities” includes stocks, bonds, notes, debentures, options, warrants and other convertible securities, as well as derivative instruments.

“Purchase” and **“sale”** are defined broadly under the federal securities law. **“Purchase”** includes not only the actual purchase of a security, but any contract to purchase or otherwise acquire a security. **“Sale”** includes not only the actual sale of a security, but any contract to sell or otherwise dispose of a security. These definitions extend to a broad range of transactions, including conventional cash-for-stock transactions, conversions, the exercise of stock options, and acquisitions and exercises of warrants or puts, calls or other derivative securities.

It is generally understood that insider trading includes the following:

- trading by insiders while in possession of material, non-public information;
- trading by persons other than insiders while in possession of material, non-public information, if the information either was given in breach of an insider’s fiduciary duty to keep it confidential or was misappropriated; and
- communicating or tipping material, non-public information to others, including recommending the purchase or sale of a security while in possession of such information.

A. What Facts are Material?

The materiality of a fact depends upon the circumstances. A fact is considered “material” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security, or if the fact is likely to have a significant effect on the market price of the security. Material information can be positive or negative and can relate to virtually any aspect of a company’s business or to any type of security, debt or equity.

Examples of material information include (but are not limited to) information about corporate earnings or earnings forecasts; possible mergers, acquisitions, tender offers or dispositions; important business developments, such as entry into or loss of significant contracts; management or control changes; significant financing developments including pending public sales or offerings of debt or equity securities; defaults on borrowings; bankruptcies; significant litigation or regulatory actions; cybersecurity incidents or data breaches; significant changes in auditors or auditor notifications of unreliability of financial statements; and stock splits, dividends, or stock repurchase programs. Moreover, material information does not have to be related to a company’s business. For example, the contents of a forthcoming newspaper column that is expected to affect the market price of a security can be material.

A good general rule of thumb: **When in doubt, do not trade.**

B. What is Non-Public?

Information is “non-public” if it has not been disseminated in a manner making it available to investors generally. Information may be considered public only after it has been disclosed through one or more channels of broad, non-exclusionary distribution, including: (a) filings made with the SEC

through its EDGAR system; (b) press releases issued through a widely recognized news dissemination service (such as a major newswire service); (c) the Company's filings, earnings releases, or other disclosures posted on the Company's investor relations website; (d) a Regulation FD-compliant conference call, webcast, or other broadly accessible investor communication; (e) publication in a widely available news outlet, whether in print or digital form; or (f) the posting of information on the social media sites and accounts as designated in the Company's SEC filings. For the avoidance of doubt, the posting of information on personal websites, or the selective disclosure of information to analysts, institutional investors, or other market participants, does not constitute public dissemination for purposes of this Policy.

The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination. In addition, even after information has been publicly disclosed through an approved channel, a reasonable period of time must elapse for the market to absorb and react to the information. As a general guideline, Covered Persons should allow at least one full trading day following the publication or filing of information before treating such information as public. In certain circumstances — for example, where information is released after the close of trading or involves particularly complex disclosures — a longer absorption period may be appropriate. Covered Persons should consult the Chief Compliance Officer if there is any uncertainty as to whether information has become public.

C. Who is an Insider?

"Insiders" include officers, directors and employees of a company and anyone else who has material inside information about a company. Insiders have independent fiduciary duties to their company and its stockholders not to trade on material, non-public information relating to the company's securities. All Covered Persons should consider themselves insiders with respect to material, non-public information about the Company's business, activities and securities.

The coverage provisions set forth in Section I of this Policy, including the extension of this Policy to household members and controlled entities, apply to all persons described in this Section III.

D. Trading by Persons Other than Insiders

Insiders may be liable for communicating or tipping material, non-public information to a third party ("*tippee*"), and insider trading violations are not limited to trading or tipping by insiders. Persons other than insiders also can be liable for insider trading, including tippees who trade on material, non-public information tipped to them or individuals who trade on material, non-public information that has been misappropriated.

Tippees inherit an insider's duties and are liable for trading on material, non-public information illegally tipped to them by an insider. Similarly, just as insiders are liable for the insider trading of their tippees, so are tippees who pass the information along to others who trade. In other words, a tippee's liability for insider trading is no different from that of an insider. Tippees can obtain material, non-public information by receiving overt tips from others or through, among other things, conversations at social, business, or other gatherings.

E. Penalties for Engaging in Insider Trading

Penalties for trading on or tipping material, non-public information can extend significantly beyond any profits made or losses avoided, both for individuals engaging in such unlawful conduct

and their employers. The Securities and Exchange Commission (“**SEC**”) and Department of Justice have made the civil and criminal prosecution of insider trading violations a top priority. Enforcement remedies available to the government or private plaintiffs under the federal securities laws include:

- SEC administrative sanctions;
- securities industry self-regulatory organization sanctions;
- civil injunctions;
- damage awards to private plaintiffs;
- disgorgement of all profits;
- civil fines for the violator of up to three times the amount of profit gained or loss avoided;
- civil fines for the employer or other controlling person of a violator (i.e., where the violator is an employee or other controlled person);
- criminal fines for individual violators of up to \$5,000,000 (\$25,000,000 for an entity); and
- jail sentences of up to 20 years.

In addition, insider trading could result in serious sanctions by the Company, including dismissal. Insider trading violations are not limited to violations of the federal securities laws. Other federal and state civil or criminal laws, such as the laws prohibiting mail and wire fraud and the Racketeer Influenced and Corrupt Organizations Act (RICO), also may be violated in connection with insider trading.

The Company will investigate any suspected violations of this Policy. Covered Persons are required to cooperate fully with any investigation and to report any suspected violations to the Chief Compliance Officer. Failure to cooperate or report suspected violations may result in disciplinary action, up to and including termination. The Company prohibits retaliation against any Covered Person who reports a suspected violation in good faith.

F. Size of Transaction and Reason for Transaction Do Not Matter

The size of the transaction or the amount of profit received does not have to be significant to result in prosecution. The SEC has the ability to monitor even the smallest trades, and the SEC performs routine market surveillance. Brokers and dealers are required by law to inform the SEC of any possible violations by people who may have material, non-public information. The SEC aggressively investigates even small insider trading violations.

G. Examples of Insider Trading

Examples of insider trading cases include actions brought against corporate officers, directors, and employees who traded in a company’s securities after learning of significant confidential corporate developments; friends, business associates, family members and other tippees

of such officers, directors, and employees who traded in the securities after receiving such information; government employees who learned of such information in the course of their employment; and other persons who misappropriated, and took advantage of, confidential information from their employers.

The following are illustrations of insider trading violations. These illustrations are hypothetical and, consequently, not intended to reflect on the actual activities or business of the Company or any other entity.

Trading by Insider

An officer of X Corporation learns that earnings to be reported by X Corporation will increase dramatically. Prior to the public announcement of such earnings, the officer purchases X Corporation's stock. The officer, an insider, is liable for all profits as well as penalties of up to three times the amount of all profits. The officer also is subject to, among other things, criminal prosecution, including up to \$5,000,000 in additional fines and 20 years in jail. Depending upon the circumstances, X Corporation and the individual to whom the officer reports also could be liable as controlling persons.

Trading by Tippee

An officer of X Corporation tells a friend that X Corporation is about to publicly announce that it has concluded an agreement for a major acquisition. This tip causes the friend to purchase X Corporation's stock in advance of the announcement. The officer is jointly liable with his friend for all of the friend's profits, and each is liable for all civil penalties of up to three times the amount of the friend's profits. The officer and his friend are also subject to criminal prosecution and other remedies and sanctions, as described above.

H. Prohibition of Records Falsification and False Statements

Section 13(b)(2) of the 1934 Act requires companies subject to the Act to maintain proper internal books and records and to devise and maintain an adequate system of internal accounting controls. The SEC has supplemented the statutory requirements by adopting rules that prohibit (1) any person from falsifying records or accounts subject to the above requirements and (2) officers or directors from making any materially false, misleading, or incomplete statement to any accountant in connection with any audit or filing with the SEC. These provisions reflect the SEC's intent to discourage officers, directors and other persons with access to the Company's books and records from taking action that might result in the communication of materially misleading financial information to the investing public.

IV. STATEMENT OF PROCEDURES PREVENTING INSIDER TRADING

The following procedures have been established, and will be maintained and enforced, by the Company to prevent insider trading. Every Covered Person is required to follow these procedures.

A. Pre-Clearance of All Trades by All Officers, Directors and Certain Employees

To provide assistance in preventing inadvertent violations of applicable securities laws and to avoid the appearance of impropriety in connection with the purchase and sale of the Company's securities,

all transactions in the Company's securities (including without limitation, acquisitions and dispositions of Company stock, the exercise of stock options and the sale of Company stock issued upon exercise of stock options) by officers and directors and such other employees as are designated from time to time by the Board of Directors, the Chief Executive Officer, the Chief Financial Officer or the Chief Compliance Officer as being subject to this pre-clearance process (a "***Pre-Clearance Person***") must be pre-cleared by the Company's Chief Compliance Officer or a board member other than himself. Pre-clearance does not relieve anyone of his or her responsibility under SEC rules.

A request for pre-clearance may be oral or in writing (including without limitation by e-mail), should (but is not required) be made at least two business days in advance of the proposed transaction and should include the identity of the Pre-Clearance Person, the type of proposed transaction (for example, an open market purchase, a privately negotiated sale, an option exercise, etc.), the proposed date of the transaction and the number of shares or options to be involved. In addition, the Pre-Clearance Person must either execute a certification (in the form approved by the Chief Compliance Officer) or notify via email that he, she or it is not aware of material, non-public information about the Company. The Chief Compliance Officer or a board member shall have discretion to decide whether to clear any contemplated transaction (The Chief Executive Officer shall have sole discretion to decide whether to clear transactions by the Chief Compliance Officer or persons or entities subject to this policy as a result of their relationship with the Chief Compliance Officer). All trades that are pre-cleared must be effected prior to the start of a black-out period and shall also end if the Company notifies the Pre-Clearance Person that material events have occurred at the Company. A pre-cleared trade (or any portion of a pre-cleared trade) that has not been effected during the five business day period must be pre-cleared again prior to execution. Notwithstanding receipt of pre-clearance, if the Pre-Clearance Person becomes aware of material, non-public information or becomes subject to a black-out period before the transaction is effected, the transaction may not be completed.

B. Black-Out Periods

Additionally, no Covered Person listed on Schedule I shall purchase or sell any security of the Company during the period beginning on the 14th calendar day before the end of any fiscal quarter of the Company and ending upon the completion of the first full trading day after the public release of earnings data for such fiscal quarter or during any other trading suspension period declared by the Company, except for purchases and sales made pursuant to the permitted transactions described in Section II.

Exceptions to the black-out period policy may be approved only by the Company's Chief Compliance Officer (or, in the case of an exception for the Chief Compliance Officer or persons or entities subject to this policy as a result of their relationship with the Chief Compliance Officer, the Chief Executive Officer or, in the case of exceptions for directors or persons or entities subject to this policy as a result of their relationship with a director, the Board of Directors).

From time to time, the Company, through the Board of Directors, the Company's disclosure committee or the Chief Compliance Officer, may recommend that officers, directors, employees or others suspend trading in the Company's securities because of developments that have not yet been disclosed to the public. Subject to the exceptions noted above, all of those affected should not trade in the Company's securities while the suspension is in effect, and should not disclose to others that the Company has suspended trading.

If the Company is required to impose a "pension fund black-out period" under Regulation BTR, each director and executive officer shall not, directly or indirectly, sell, purchase or otherwise transfer during such black-out period any equity securities of the Company acquired in connection

with his or her service as a director or officer of the Company, except as permitted by Regulation BTR.

C. Post-Termination Transactions

With the exception of the pre-clearance requirement, this Policy continues to apply to transactions in the Company's securities even after termination of service to the Company. If an individual is in possession of material, non-public information when his or her service terminates, that individual may not trade in the Company's securities until that information has become public or is no longer material.

The pre-clearance requirement shall continue to apply to any Covered Person for a period of 90 days following termination of service if such person was in possession of material, non-public information at any time during the six months preceding termination.

D. Information Relating to the Company

1. Access to Information

Access to material, non-public information about the Company, including the Company's business, earnings or prospects, should be limited to Covered Persons on a need-to-know basis. In addition, such information should not be communicated to anyone outside the Company under any circumstances (except in accordance with the Company's policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company on an other than need-to-know basis.

In communicating material, non-public information to employees of the Company, all Covered Persons must take care to emphasize the need for confidential treatment of such information and adherence to the Company's policies with regard to confidential information.

All Covered Persons should take all steps and precautions necessary to restrict access to, and secure, material, non-public information by, among other things:

- maintaining the confidentiality of Company-related transactions;
- conducting their business and social activities so as not to risk inadvertent disclosure of confidential information. Review of confidential documents in public places should be conducted so as to prevent access by unauthorized persons;
- restricting access to documents and files (including computer files) containing material, non-public information to individuals on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);
- promptly removing and cleaning up all confidential documents and other materials from conference rooms following the conclusion of any meetings;
- disposing of all confidential documents and other papers, after there is no longer any business or other legally required need, through shredders when appropriate;
- restricting access to areas likely to contain confidential documents or material, non-public information;

- safeguarding laptop computers, mobile devices, tablets, memory sticks, CDs, cloud storage accounts, and other items or systems that contain confidential information; and
- avoiding the discussion of material, non-public information in places where the information could be overheard by others such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs, and refraining from discussing such information on personal devices, social media platforms, or unsecured communication channels.
- complying with the Company's policies regarding the use of electronic communications, including avoiding the use of personal email accounts, messaging applications, or other non-Company-approved channels to transmit material, non-public information.

Personnel involved with material, non-public information, to the extent feasible, should conduct their business and activities in areas separate from other Company activities.

2. Inquiries From Third Parties

Inquiries from third parties, such as industry analysts, members of the media, investors, or other market participants, about the Company should be directed to the Chief Financial Officer or such other person as may be designated by the Company from time to time.

V. **ADDITIONAL PROHIBITED TRANSACTIONS**

The Company has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct if the persons subject to this Policy engage in certain types of transactions. Therefore, Covered Persons shall comply with the following policies with respect to certain transactions in the Company securities:

A. **Short Sales**

Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of the Company's securities are prohibited by this Policy. In addition, as noted below, Section 16(c) of the 1934 Act absolutely prohibits Section 16 reporting persons from making short sales of the Company's equity securities, i.e., sales of shares that the insider does not own at the time of sale, or sales of shares against which the insider does not deliver the shares within 20 days after the sale.

B. **Publicly Traded Options**

A transaction in options is, in effect, a bet on the short-term movement of the Company's stock and therefore creates the appearance that a Covered Person is trading based on inside information. Transactions in options also may focus a Covered Person's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in puts, calls or other derivative securities involving the Company's equity securities, on an exchange or in any other organized market, are prohibited by this Policy.

C. **Hedging Transactions**

Certain forms of hedging or monetization transactions, such as zero-cost collars and forward sale

contracts, allow a Covered Person to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow the Covered Person to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the Covered Person may no longer have the same objectives as the Company's other stockholders. Therefore, all hedging transactions involving the Company's equity securities are prohibited by this Policy.

D. Purchases of the Company's Securities on Margin; Pledging the Company's Securities to Secure Margin or Other Loans

Purchasing on margin means borrowing from a brokerage firm, bank or other entity in order to purchase the Company's securities (other than in connection with a cashless exercise of stock options through a broker under the Company's equity plans). Margin purchases of the Company's securities are prohibited by this Policy. Pledging the Company's securities as collateral to secure loans is prohibited. This prohibition means, among other things, that you cannot hold the Company's securities in a "margin account" (which would allow you to borrow against your holdings to buy securities).

E. Director and Executive Officer Cashless Exercises

The Company will not arrange with brokers to administer cashless exercises on behalf of directors and executive officers of the Company. Directors and executive officers of the Company may use the cashless exercise feature of their equity awards only if: (i) the director or officer retains a broker independently of the Company, (ii) the Company's involvement is limited to confirming that it will deliver the stock promptly upon payment of the exercise price, (iii) the director or officer uses a cashless exercise arrangement, in which the Company agrees to deliver stock against the payment of the purchase price on the same day the sale of the stock underlying the equity award settles, and (iv) the director or officer otherwise complies with this Policy. Under a cashless exercise, a broker, the issuer, and the issuer's transfer agent work together to make all transactions settle simultaneously. This approach is to avoid any inference that the Company has "extended credit" in the form of a personal loan to the director or executive officer. Questions about cashless exercises should be directed to the Chief Compliance Officer.

F. Partnership Distributions

Nothing in this Policy is intended to limit the ability of a private equity partnership or other similar entity with which a director is affiliated to distribute Company securities to its partners, members or other similar persons. It is the responsibility of each affected director and the affiliated entity, in consultation with their own counsel (as appropriate), to determine the timing of any distributions, based on all relevant facts and circumstances and applicable securities laws.

VI. RULE 10B5-1 TRADING PLANS, SECTION 16 AND RULE 144

A. Rule 10b5-1 Trading Plans

1. Overview

Rule 10b5-1 provides an affirmative defense against insider trading liability for transactions under a previously established contract, plan or instruction to trade in the Company's stock (a "**Trading Plan**") entered into in good faith and not as part of a plan or scheme to evade the prohibitions of Rule

10b-5, and in accordance with the terms of Rule 10b5-1 and all applicable state laws. Trading Plans that comply with this section will be exempt from the trading restrictions set forth in this Policy; however, Trading Plans do not exempt individuals from complying with Section 16 short-swing profit rules or liability, and Rule 10b5-1 does not prevent third parties from bringing a lawsuit. Each person who enters into a Trading Plan must act in good faith with respect to the Trading Plan throughout its duration. The initiation of, and any modification to, any such Trading Plan will be deemed to be a transaction in the Company's securities, and such initiation or modification is subject to all limitations and prohibitions relating to transactions in the Company's securities. Each such Trading Plan, and any modification thereof, must be submitted to and pre-approved by the Company's Chief Compliance Officer, or such other person as the Board of Directors may designate from time to time (the "**Authorizing Officer**"), who may impose such conditions on the implementation and operation of the Trading Plan as the Authorizing Officer deems necessary or advisable. Compliance of the Trading Plan with the terms of Rule 10b5-1 and the execution of transactions pursuant to the Trading Plan are the sole responsibility of the person initiating the Trading Plan, not the Company or the Authorizing Officer.

A Covered Person may enter into a Trading Plan only when he or she is not in possession of material, non-public information, and only during a trading window period outside of the trading black-out period. At the time of adoption or modification of a Trading Plan, each director and officer (as defined under Section 16 of the 1934 Act) must include in the Trading Plan a written certification that (i) he or she is not aware of any material, non-public information about the Company or its securities, and (ii) the Trading Plan is being adopted or modified in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5 or other applicable insider trading laws. Such certification shall be in a form approved by the Chief Compliance Officer and maintained as part of the Company's records. Transactions effected under a Trading Plan will not require further pre-clearance at the time of the trade, but the reporting obligations set forth in Section VI.A.4 below continue to apply.

The Company reserves the right from time to time to suspend, discontinue or otherwise prohibit any transaction in the Company's securities, even pursuant to a previously approved Trading Plan, if the Authorizing Officer or the Board of Directors, in its discretion, determines that such suspension, discontinuation or other prohibition is in the best interests of the Company. Any Trading Plan submitted for approval hereunder should explicitly acknowledge the Company's right to prohibit transactions in the Company's securities. Failure to discontinue purchases and sales as directed shall constitute a violation of the terms of this Section VI and result in a loss of the exemption set forth herein.

Covered Persons may adopt Trading Plans with brokers that outline a pre-set plan for trading of the Company's stock, including the exercise of options. Trades pursuant to a Trading Plan generally may occur at any time. However, the Company requires the following cooling-off periods between the establishment or modification of a Trading Plan and commencement of any transactions under such plan: (a) for directors and officers (as defined under Section 16 of the 1934 Act), the cooling-off period shall be the later of (i) 90 days after adoption or modification of the Trading Plan, or (ii) two business days following the disclosure of the Company's financial results in a Form 10-Q or Form 10-K for the fiscal quarter in which the Trading Plan was adopted or modified, provided that in no event shall the cooling-off period exceed 120 days after adoption or modification; and (b) for all other persons, the cooling-off period shall be 30 days after adoption or modification of the Trading Plan.

No person may maintain multiple overlapping Trading Plans covering open-market trades in the Company's securities at the same time. A person may not adopt a new Trading Plan if the person has an

existing Trading Plan in effect, unless (a) the earlier Trading Plan has been terminated with no remaining trades to be executed and the new plan's first trade will not occur until after the applicable cooling-off period has expired, or (b) the second plan constitutes an eligible sell-to-cover arrangement solely for the purpose of satisfying tax withholding obligations arising from the vesting of a compensatory award in accordance with Rule 10b5-1(c)(1)(ii)(D)(2) under the 1934 Act.

A Trading Plan that is designed to effect the open-market purchase or sale of the total amount of securities as a single transaction (a “**Single-Trade Plan**”) is subject to the following additional restriction: no person may rely on the affirmative defense under Rule 10b5-1(c)(1) for a Single-Trade Plan if that person has, during the prior 12-month period, adopted another Single-Trade Plan. For the avoidance of doubt, this limitation applies regardless of whether the prior Single-Trade Plan has been fully executed, terminated, or expired.

Pursuant to Rule 10b5-1, an individual's purchase or sale of securities will not be “on the basis of” material, non-public information if:

- First, before becoming aware of the information, the individual enters into a binding contract to purchase or sell the securities, provides instructions to another person to sell the securities or adopts a written plan for trading the securities (i.e., the Trading Plan).
- Second, the Trading Plan must either:
 - specify the amount of securities to be purchased or sold, the price at which the securities are to be purchased or sold and the date on which the securities are to be purchased or sold;
 - include a written formula or computer program for determining the amount, price and date of the transactions; or
 - prohibit the individual from exercising any subsequent influence over the purchase or sale of the Company's stock under the Trading Plan in question.
- Third, the purchase or sale must occur pursuant to the Trading Plan and the individual must not enter into a corresponding hedging transaction or alter or deviate from the Trading Plan.

2. Revocation of and Amendments to Trading Plans

Revocation of Trading Plans should occur only in unusual circumstances. Effectiveness of any revocation or amendment of a Trading Plan will be subject to the prior review and approval of the Authorizing Officer. Revocation is effected upon written notice to the broker. Once a Trading Plan has been revoked, the participant should wait at least 30 days before trading outside of a Trading Plan and should allow the applicable cooling-off period (as set forth in this Section VI.A) to elapse before establishing a new Trading Plan.

A person acting in good faith may amend a prior Trading Plan so long as such amendments are made outside of a quarterly trading black-out period and at a time when the Trading Plan participant does not possess material, non-public information. Any amendment or modification that changes the amount, price, or timing of the purchase or sale of the Company's securities (or a change to a written formula, algorithm, or computer program that affects the amount, price, or timing of such transactions)

shall be treated as the termination of the prior Trading Plan and the adoption of a new Trading Plan for purposes of the cooling-off period, certification, single-trade plan, and overlapping plan requirements set forth in this Section VI.A. Modifications that do not change the sale or purchase prices or price ranges, the amount of securities to be sold or purchased, or the timing of transactions (such as an adjustment for a stock split or a change in account information) will not trigger a new cooling-off period.

Under certain circumstances, a Trading Plan *must* be revoked. This may include circumstances such as the announcement of a merger or the occurrence of an event that would cause the transaction either to violate the law or to have an adverse effect on the Company. The Authorizing Officer or administrator of the Company's stock plans is authorized to notify the broker in such circumstances, thereby insulating the insider in the event of revocation.

3. Discretionary Plans

Although non-discretionary Trading Plans are preferred, discretionary Trading Plans, where the discretion or control over trading is transferred to a broker, are permitted if pre-approved by the Authorizing Officer. The Authorizing Officer must pre-approve any Trading Plan, arrangement or trading instructions involving potential sales or purchases of the Company's stock or option exercises, including but not limited to, blind trusts, discretionary accounts with banks or brokers, or limit orders. Transactions effected pursuant to a pre-approved Trading Plan will not be subject to further pre-clearance.

4. Reporting (if Required)

If required, an SEC Form 144 will be filled out and filed by the individual/brokerage firm in accordance with the existing rules regarding Form 144 filings. A footnote at the bottom of the Form 144 should indicate that the trades "are in accordance with a Trading Plan that complies with Rule 10b5-1 and expires." For Section 16 reporting persons, Form 4s should be filed before the end of the second business day following the date that the broker, dealer or plan administrator informs the individual that a transaction was executed, provided that the date of such notification is not later than the third business day following the trade date. A similar footnote should be placed at the bottom of the Form 4 as outlined above.

5. Options

Exercises of options for cash may be executed at any time. "Cashless exercise" option exercises through a broker are subject to trading windows. However, the Company will permit same day sales under Trading Plans. If a broker is required to execute a cashless exercise in accordance with a Trading Plan, then the Company must have exercise forms attached to the Trading Plan that are signed, undated and with the number of shares to be exercised left blank.

Once a broker determines that the time is right to exercise the option and dispose of the shares in accordance with the Trading Plan, the broker will notify the Company in writing and the administrator of the Company's stock plans will fill in the number of shares and the date of exercise on the previously signed exercise form. The insider should not be involved with this part of the exercise.

6. Trades Outside of a Trading Plan

During an open trading window, trades differing from Trading Plan instructions that are already in place are allowed as long as the Trading Plan continues to be followed.

7. Public Announcements

The Company may make a public announcement that Trading Plans are being implemented in accordance with Rule 10b5-1. It will consider in each case whether a public announcement of a particular Trading Plan should be made. It may also make public announcements or respond to inquiries from the media as transactions are made under a Trading Plan.

8. Prohibited Transactions

The transactions prohibited under Section V of this Policy, including among others short sales and hedging transactions, may not be carried out through a Trading Plan or other arrangement or trading instruction involving potential sales or purchases of the Company's securities.

9. Conduct Inconsistent with Good Faith

Any person who has adopted a Trading Plan must not, directly or indirectly, engage in conduct that is inconsistent with the good faith requirement of Rule 10b5-1. Examples of conduct that may violate the ongoing good faith requirement include, but are not limited to: (a) influencing the timing or content of Company disclosures to benefit planned trades under a Trading Plan; (b) taking actions designed to affect the market price of the Company's securities in connection with transactions scheduled under a Trading Plan; (c) adopting a corresponding or hedging transaction with respect to the securities covered by the Trading Plan; or (d) communicating material, non-public information to any broker or other person executing trades under the Trading Plan. Any such conduct may result in the loss of the affirmative defense under Rule 10b5-1 and may constitute a violation of this Policy.

10. Disclosure Obligations

In accordance with the SEC's 2022 amendments to Rule 10b5-1, the Company is subject to the following disclosure obligations, and all Covered Persons shall cooperate with the Company in satisfying such obligations: (a) the Company shall disclose in its quarterly reports on Form 10-Q and annual reports on Form 10-K the adoption, modification, or termination of any Trading Plan by directors and officers, including material terms of the plan (excluding specific price targets); (b) the Company shall file this Policy (or a summary thereof) as an exhibit to its annual report on Form 10-K, or explain why no insider trading policy has been adopted; (c) Form 4 filings for transactions executed pursuant to a Trading Plan shall include a check in the applicable box indicating that the reported transaction was made pursuant to a Rule 10b5-1 trading arrangement, together with the date of adoption of the Trading Plan; and (d) each director and officer shall promptly notify the Chief Compliance Officer or Authorizing Officer upon the adoption, modification, or termination of any Trading Plan to facilitate timely corporate disclosure. In addition, the Company shall comply with SEC requirements regarding disclosure of awards of options or similar instruments made close in time to the Company's release of material, non-public information.

11. Limitation on Liability

None of the Company, the Chief Compliance Officer, the Authorizing Officer or the Company's other employees will have any liability for any delay in reviewing, or refusal of, a Trading Plan submitted pursuant to this Section VI or a request for pre-clearance submitted pursuant to Section IV of this Policy. Notwithstanding any review of a Trading Plan pursuant to this Section VI or pre-clearance of a transaction pursuant to Section IV of this Policy, none of the Company, the Chief Compliance Officer, the Authorizing Officer or the Company's other employees assumes any liability

for the legality or consequences of such Trading Plan or transaction to the person engaging in or adopting such Trading Plan or transaction. Likewise, none of the Company, the Chief Compliance Officer, the Authorizing Officer or the Company's other employees assumes any liability in connection with any insider's reporting obligations under Section 16(a) or short-swing profit or short-sale exposure under Section 16(b) or Section 16(c) of the 1934 Act.

B. Section 16: Insider Reporting Requirements, Short-Swing Profits and Short Sales

1. Reporting Obligations Under Section 16(a): SEC Forms 3, 4 and 5

Section 16(a) of the 1934 Act generally requires all officers, directors and 10% stockholders ("*insiders*"), within 10 days after the insider becomes an officer, director or 10% stockholder, to file with the SEC an "Initial Statement of Beneficial Ownership of Securities" on SEC Form 3 listing the amount of the Company's stock, options and warrants which the insider beneficially owns. Following the initial filing on SEC Form 3, changes in beneficial ownership of the Company's stock, options and warrants must be reported on SEC Form 4, generally within two business days after the date on which such change occurs, or in certain cases on Form 5, within 45 days after fiscal year end. A Form 4 must be filed even if, as a result of balancing transactions, there has been no net change in holdings. In certain situations, purchases or sales of Company stock made within six months *prior* to the filing of a Form 3 must be reported on Form 4. Similarly, certain purchases or sales of Company stock made within six months *after* an officer or director ceases to be an insider must be reported on Form 4.

2. Recovery of Profits Under Section 16(b)

For the purpose of preventing the unfair use of information which may have been obtained by an insider, any profits realized by any officer, director or 10% stockholder from any "purchase" and "sale" of Company stock during a six-month period, so called "short-swing profits," may be recovered by the Company. When such a purchase and sale occurs, good faith is no defense. The insider is liable even if compelled to sell for personal reasons, and even if the sale takes place after full disclosure and without the use of any inside information.

The liability of an insider under Section 16(b) of the 1934 Act is only to the Company itself. The Company, however, cannot waive its right to short swing profits, and any Company stockholder can bring suit in the name of the Company. Reports of ownership filed with the SEC on Form 3, Form 4 or Form 5 pursuant to Section 16(a) (discussed above) are readily available to the public, and certain attorneys carefully monitor these reports for potential Section 16(b) violations. In addition, liabilities under Section 16(b) may require separate disclosure in the Company's annual report to the SEC on Form 10-K or its proxy statement for its annual meeting of stockholders. No suit may be brought more than two years after the date the profit was realized. However, if the insider fails to file a report of the transaction under Section 16(a), as required, the two-year limitation period does not begin to run until after the transactions giving rise to the profit have been disclosed. Failure to report transactions and late filing of reports require separate disclosure in the Company's proxy statement.

Officers and directors should consult the attached "Short-Swing Profit Rule Section 16(b) Checklist" attached hereto as Attachment A in addition to consulting the Chief Compliance Officer prior to engaging in any transactions involving the Company's securities, including without limitation, the Company's stock, options or warrants.

3. Short Sales Prohibited Under Section 16(c)

Section 16(c) of the 1934 Act prohibits insiders absolutely from making short sales of the Company's equity securities. Short sales include sales of stock which the insider does not own at the time of sale, or sales of stock against which the insider does not deliver the shares within 20 days after the sale. Under certain circumstances, the purchase or sale of put or call options, or the writing of such options, can result in a violation of Section 16(c). Insiders violating Section 16(c) face criminal liability.

The Chief Compliance Officer should be consulted if you have any questions regarding reporting obligations, short-swing profits or short sales under Section 16.

The foregoing summary of Section 16 is provided for general informational purposes only and does not constitute legal advice. Each officer, director and 10% stockholder is solely responsible for complying with Section 16, including the timely preparation and filing of all required reports on Forms 3, 4 and 5 and the avoidance of short-swing transactions and short sales, regardless of whether the Company or any of its personnel provides any assistance, reminder or pre-clearance.

The Company does not undertake, and assumes no obligation, to prepare, review or file any reports required of insiders under Section 16(a), to monitor or remind any insider of applicable filing deadlines, or to advise any insider as to whether a proposed transaction may give rise to liability under Section 16(b) or Section 16(c). Any administrative assistance that the Company may provide does not transfer responsibility for Section 16 compliance to the Company, and each Section 16 reporting person should consult his or her own legal counsel. None of the Company, the Chief Compliance Officer, the Authorizing Officer or the Company's other employees or agents (including its outside legal counsel) assumes any liability in connection with any insider's compliance or non-compliance with Section 16.

C. **Rule 144**

Rule 144 provides a safe harbor exemption to the registration requirements of the Securities Act of 1933, as amended, for certain resales of "restricted securities" and "control securities." "Restricted securities" are securities acquired from an issuer, or an affiliate of an issuer, in a transaction or chain of transactions not involving a public offering. "Control securities" are *any* securities owned by directors, executive officers or other "affiliates" of the issuer, including stock purchased in the open market and stock received upon exercise of stock options. Sales of Company restricted and control securities must comply with the requirements of Rule 144, which are summarized below:

- ***Holding Period.*** Restricted securities must be held for at least six months before they may be sold in the market.
- ***Current Public Information.*** The Company must have filed all SEC-required reports during the last 12 months or such shorter period that the Company was required to file such reports.
- ***Volume Limitations.*** For affiliates, total sales of Company common stock for any three-month period may not exceed the *greater* of: (i) 1% of the total number of outstanding shares of Company common stock, as reflected in the most recent report or statement published by the Company, or (ii) the average weekly reported volume of such shares

traded during the four calendar weeks preceding the filing of the requisite Form 144.

- ***Method of Sale.*** For affiliates, the shares must be sold either in a “broker’s transaction” or in a transaction directly with a “market maker.” A “broker’s transaction” is one in which the broker does no more than execute the sale order and receive the usual and customary commission. Neither the broker nor the selling person can solicit or arrange for the sale order. In addition, the selling person or Board member must not pay any fee or commission other than to the broker. A “market maker” includes a specialist permitted to act as a dealer, a dealer acting in the position of a block positioner, and a dealer who holds himself out as being willing to buy and sell Company common stock for his own account on a regular and continuous basis.
- ***Notice of Proposed Sale.*** For affiliates, a notice of the sale (a Form 144) may be required to be filed with the SEC at the time of the sale. Brokers generally have internal procedures for executing sales under Rule 144 and will assist you in completing the Form 144 and in complying with the other requirements of Rule 144.

If you are subject to Rule 144, you must instruct your broker who handles trades in Company securities to follow the brokerage firm’s Rule 144 compliance procedures in connection with all trades.

VII. EXECUTION AND RETURN OF CERTIFICATION OF COMPLIANCE

After reading this Policy, all Covered Persons should execute and return to the Company’s Chief Compliance Officer the Certification of Compliance form attached hereto as Attachment B.

The Company may require periodic re-certification of compliance with this Policy, including at the time of any material amendments to this Policy. Failure to timely execute and return the Certification of Compliance, or any required re-certification, may result in disciplinary action.

SCHEDULE I

EMPLOYEES SUBJECT TO QUARTERLY TRADING BLACK-OUTS

- all Vice Presidents
- all Directors (including Home Office Directors, Area Directors and Regional Directors)
- any other personnel as determined from time to time by the Chief Financial Officer or the Chief Compliance Officer

SHORT-SWING PROFIT RULE SECTION 16(B) CHECKLIST

Note: ANY combination of PURCHASE AND SALE or SALE AND PURCHASE within six months of each other by an officer, director or 10% stockholder (or any family member living in the same household or certain affiliated entities) results in a violation of Section 16(b), and the “profit” must be recovered by BTCS Inc. (the “**Company**”). It makes no difference how long the shares being sold have been held or, for officers and directors, that you were an insider for only one of the two matching transactions. The highest priced sale will be matched with the lowest priced purchase within the six-month period.

Sales

If a sale is to be made by an officer, director or 10% stockholder (or any family member living in the same household or certain affiliated entities):

1. Have there been any purchases by the insider (or family members living in the same household or certain affiliated entities) within the past six months?
2. Have there been any option grants or exercises not exempt under Rule 16b-3 within the past six months?
3. Are any purchases (or non-exempt option exercises) anticipated or required within the next six months?
4. Has a Form 4 been prepared?

Note: If a sale is to be made by an affiliate of the Company, has a Form 144 been prepared and has the broker been reminded to sell pursuant to Rule 144?

Purchases And Option Exercises

If a purchase or option exercise for Company stock is to be made:

1. Have there been any sales by the insider (or family members living in the same household or certain affiliated entities) within the past six months?
2. Are any sales anticipated or required within the next six months (such as tax-related or year-end transactions)?
3. Has a Form 4 been prepared?

Before proceeding with a purchase or sale, consider whether you are aware of material, non-public information which could affect the price of the Company stock. All transactions in the Company’s securities by officers and directors must be pre-cleared by contacting the Company’s Chief Compliance Officer or other appropriate person.

CERTIFICATION OF COMPLIANCE

RETURN BY [_____] *[insert return deadline]*

TO: []

FROM: _____

RE: INSIDER TRADING COMPLIANCE POLICY OF BTCS INC.

I have received, reviewed and understand the above-referenced Insider Trading Compliance Policy and undertake, as a condition to my present and continued employment with (or, if I am not an employee, affiliation with) BTCS Inc., to comply fully with the policies and procedures contained therein.

I hereby certify, to the best of my knowledge, that during the calendar year ending December 31, 202__, I have complied fully or will comply fully with all policies and procedures set forth in the above-referenced Insider Trading Compliance Policy.

SIGNATURE

DATE

TITLE