



## Cypherpunk Purchases Additional \$18 Million of ZEC, Bringing Total Network Percentage to 1.43%

November 18, 2025

CAMBRIDGE, Mass., Nov. 18, 2025 /PRNewswire/ -- **Cypherpunk Technologies Inc.** (Nasdaq: CYPH) today announced the company has purchased an additional 29,869.29 ZEC for \$18 million, at an average purchase price of \$602.63 per ZEC. The company recently revealed its initial acquisition totaling 203,775.27 ZEC, purchased for approximately \$50 million, at an average purchase price of \$245.37 per ZEC. Now, with the new acquisition, Cypherpunk's total ZEC holdings stand at 233,644.56, at an average price of \$291.04, bringing the company's total network ownership to 1.43%.

Last week, Cypherpunk announced the appointment of veteran investor **Khing Oei** to its Board of Directors. The company also announced that **Will McEvoy** — a principal at **Winklevoss Capital** — is now serving on the Board and as Cypherpunk's Chief Investment Officer.

**Cypherpunk** is a company dedicated to privacy and self-sovereignty. As the world becomes increasingly digitized, privacy has become a rare and vanishing commodity. Despite this, privacy enhancing technologies remain under-adopted. Backing privacy today is both a **generational mission** and a **massive opportunity**. Privacy is the foundation that allows freedom of speech, thought, and association to thrive. Without it, these freedoms exist only on paper and can't be exercised in practice in a meaningful way. In other words, privacy is the silent precondition of freedom.

In a world where privacy is scarce, privacy becomes the most valuable commodity.

**Cypherpunk** sees Zcash as digital privacy in asset form, the same way Bitcoin has proven to be digital gold. Zcash also represents an important hedge against the transparency of Bitcoin and the existing financial infrastructure in an AI-abundant future.

### About Cypherpunk

Cypherpunk Technologies Inc., previously known as Leap Therapeutics, Inc., is a company developing novel therapies for patients with cancer and implementing a digital asset treasury strategy focused on Zcash. Following a \$58.88 million private placement led by Winklevoss Capital, the Company is aiming to build long-term shareholder value by acquiring ZEC, participating in the development of Zcash, and continuing the development of sirexatamab and FL-501 to treat patients with cancer. For more information about the Company, visit our websites at <http://www.cypherpunk.com> and <http://www.leaptx.com> or view our public filings with the SEC that are available via EDGAR at <http://www.sec.gov> or via <https://investors.leaptx.com/>.

### About Winklevoss Capital

Winklevoss Capital is an investment firm founded in 2012 by Cameron and Tyler Winklevoss that invests in frontier technologies.

### Channels for Disclosure of Information

Going forward, we intend to announce material information to the public through filings with the Securities and Exchange Commission (SEC), the investor relations page on our website (URL), press releases, public conference calls, public webcasts, our X account (@cypherpunktech), and our LinkedIn page. The information disclosed in the foregoing channels could be deemed to be material information. As such, we encourage investors, the media, and others to follow the channels listed above and to review the information disclosed through such channels. Any updates to the list of disclosure channels through which we will announce information will be posted on the investor relations page on our website.

### Additional Information and Where to Find It

The Company has filed with the U.S. Securities and Exchange Commission (the "SEC") a definitive proxy statement on Schedule 14A (as may be supplemented or amended, the "Definitive Proxy Statement") and a proxy card with respect to its solicitation of proxies for the Special Meeting of Stockholders to be held December 15, 2025 (the "Special Meeting"). The Definitive Proxy Statement contains important information about the matters to be voted on at the Special Meeting. STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT THE COMPANY HAS FILED OR WILL FILE WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY AND THE MATTERS TO BE VOTED ON AT THE SPECIAL MEETING. Stockholders are able to obtain free copies of these documents, and other documents we file with the SEC through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies will also be available at no charge in the Investors section of our website at <http://www.cypherpunk.com> or <http://www.leaptx.com>.

### Participant Information

The Company, its directors and certain of its executive officers are deemed to be "participants" (as defined in Section 14(a) of the Securities Exchange Act of 1934, as amended) in the solicitation of proxies from the Company's stockholders in connection with the matters to be considered at the Special Meeting. Information about the compensation of our named executive officers and our non-employee directors as of the fiscal year ended December 31, 2024 is set forth in the sections titled "Executive Compensation" and "Compensation of Directors" in the Definitive Proxy Statement. Information regarding the participants' holdings of Company securities can be found in the section titled "Security Ownership of Certain Beneficial Owners and Management" in the Definitive Proxy Statement.

### FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," and other words of similar meaning. Forward-looking statements address various matters including statements relating to ZEC or digital assets held or to be held by the Company, the expected future market, price and liquidity of ZEC or other digital assets the Company acquires, the macro and political conditions surrounding Zcash or digital assets, the Company's plan for value creation and strategic advantages, market size and growth opportunities, regulatory conditions, competitive position and the interest of other corporations in similar business strategies, technological and market trends, and future financial condition and

performance. Risks and uncertainties of the digital asset treasury strategy include, among others: (a) the risk that the Company will fail to realize the anticipated benefits of the digital asset treasury strategy; (b) changes in business, market, financial, political and regulatory conditions; (c) risks relating to the Company's operations and business, including the highly volatile nature of the price of cryptocurrencies, including ZEC; (d) the risk that the price of the Company's Common Stock may be highly correlated to the price of ZEC or other digital assets that it holds; (e) risks related to increased competition in the industries in which the Company does and will operate; (f) risks relating to significant legal, commercial, regulatory and technical uncertainty regarding digital assets generally; (g) risks relating to the treatment of crypto assets for U.S. and foreign tax purposes; and (h) the ability to comply with the continued listing requirements of the Nasdaq Capital Market ("Nasdaq"). New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. The Company may not actually achieve the forecasts disclosed in such forward-looking statements, and you should not place undue reliance on such forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to those set forth under the caption "Risk Factors" in the Company's most recent Annual Report on Form 10-K filed with the SEC, or as may be included in other reports or information we file with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in its subsequent filings with the SEC. Any forward-looking statement speaks only as of the date on which it was made. Neither the Company, nor any of its affiliates, advisors or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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