FAQ for Stockholders of Ionic Digital Inc.

This FAQ is divided into three parts: (1) Direct Listing General Information, (2) Actions You Can Take Now and (3) Actions You Can Take Only After the S-1 Is Effective.

Direct Listing General Information

1. What is a direct listing?

   Ionic is pursuing a direct listing of its Class A common stock. A direct listing is similar to an initial public offering ("IPO) in that following the transaction, the company's stock trades on a stock exchange. However, unlike an IPO, the company is not raising capital and existing shareholders are not subject to a "lock up" preventing them from selling shares for a period of time following the transaction.

   In a direct listing, a company's existing shares are listed for trading. The listing remains subject to the effectiveness of Ionic's registration statement on Form S-1 (the "S-1") and approval of the applicable exchange listing application.

2. When will Ionic's direct listing be completed?

   We are in the process of responding to the U.S. Securities and Exchange Commission ("SEC") comments on our S-1. After the SEC has declared our S-1 has become effective, we intend to close the direct listing promptly thereafter. We expect the direct listing to be completed in the third quarter of 2026.

3. When will trading commence for Ionic's Class A common stock?

   We expect trading to commence approximately 5 to 10 business days after the SEC has declared our S-1 has become effective to allow stockholders to prepare for the first day of trading by having their broker move shares from the transfer agent into their brokerage accounts.

   Ionic will issue a press release to announce when the SEC has declared the S-1 has become effective and the expected first day of trading.

   Ionic is planning for its Class A common stock to trade on Nasdaq under ticker symbol IOND.

4. I was formerly an account holder of Celsius. How was my Ionic share amount calculated?

   The number of shares of Ionic Digital Common Stock that you will receive is dependent upon the size of your claim against Celsius Network LLC and its affiliates (the "Debtors"). Each share of Ionic Digital Common Stock is valued at $20, and the number of shares you receive will be rounded (up or down) to the nearest whole number because fractional shares cannot be issued. The Debtors have also established reserves of shares of Ionic Digital to account for disputed claims. Those shares will be distributed to creditors as their claims are resolved.

5. Can I obtain a stock certificate for my shares of Ionic Digital Common Stock?

   No, Ionic Digital does not offer physical certificates. All shares will be held in uncertificated book-entry format.

6. How can I update the contact information on my account?

   The easiest way to update your contact information is by accessing your Odyssey account online, following the instructions below. After you have accessed the account, choose the Action Items menu at the top of the main page, then select Change Address and follow the steps to update your mailing address, telephone number or email address.

Alternatively, you can complete an Account Update Form located here: Account Update Form. The completed form should be scanned to a PDF file or image and submitted to Odyssey by email at ionicdigital@odysseytrust.com.

Actions You Can Take Now

7. What do I need to do now?

   In advance of the direct listing, it is critical that you create an account online with our transfer agent, Odyssey Transfer and Trust Company ("Odyssey"). This will allow you to get book-entry statements with your share information. This will allow your broker to assist you. If you have already created an account, we recommend that you confirm your login information functions properly.

8. What preparatory steps should I take before moving shares into my brokerage account?

   If you have not already, we recommend you set up an online account at Odyssey and a brokerage account with a broker that is a Depository Trust Company ("DTC") participant in the U.S.

   Holders who have already established an online account with Odyssey should log in and ensure there are no access issues.

   Please confirm (i) your tax ID is on file with Odyssey and (ii) the tax ID and account names match for your Odyssey account and your brokerage account.

9. How do I create an account with Odyssey?

   Go to ionicdigital.odysseytrust.com and choose "Register." When registering your account online, please enter the following information:

   - Shareholder #: Enter the shareholder number provided in your email from Odyssey, and
   - Password: Enter the temporary password provided in your email from Odyssey.

   Click "Register," then follow the instructions to complete your registration:

   - Enter and confirm your New Password,
   - Enter and confirm your New Username,
   - Enter your preferred email and phone number (select the appropriate country code),
   - Update your security questions, and
   - Click Submit

10. What do I do if I cannot find the original email from Odyssey with my Shareholder #?

    To receive your Shareholder # from Odyssey, please email ionicdigital@odysseytrust.com

11. Who is Ionic's transfer agent and what is their contact information?

    Our transfer agent is Odyssey Transfer and Trust Company. Odyssey can be contacted:

By Website: odysseytrust.com/us/contact-us

By Email: ionicdigital@odysseytrust.com

By Phone: Monday through Friday, 9:00 a.m. to 10:00 p.m. Eastern Time.

US & Canada (toll-free)	833-814-9451
Direct Dial (all regions)	973-528-7005

By Mail:

Odyssey Transfer and Trust Company
860 Blue Gentian Rd, Suite 320
Eagan, MN 55121

12. How can I get additional information about my current holdings?

    You can access your account and download statements at ionicdigital.odysseytrust.com. For any additional information please contact our transfer agent, Odyssey.

13. How do I reset my username and/or password to my Odyssey account online?

    If you are unable to remember your username or password, please click on the "Forgot Username/Password?" link below the "Sign On" section. Once your username or email address has been entered, an email will be sent to you containing your username and a link to reset your password.

Actions You Can Take Only After the S-1 Is Effective

14. How do I sell my shares once the shares have been listed on Nasdaq?

    Your shares are currently held on the books and records of our transfer agent, Odyssey.

    In order to sell your shares, you must coordinate with your broker to move the shares into your brokerage account from Odyssey.

    We suggest you contact your broker to discuss the logistics for the transfer of your Ionic shares, particularly if you are a non-U.S. resident, and any fees or other requirements.

15. When can I move my shares from Odyssey to my brokerage?

    This transfer can be completed at any time after the SEC declares the S-1 effective.

    If you would like to sell your shares on the first day of public trading, we suggest you coordinate this transfer as soon as possible during the gap between when the S-1 becomes effective and the commencement of trading.

16. How will I know when the SEC has declared the S-1 effective?

    Ionic will issue a press release to announce that the S-1 has been declared effective. In addition, Odyssey will email you if you have registered your account with an email address to alert you that the S-1 is effective.

17. How do I move my shares to my brokerage account?

    a. Contact your broker (must be a DTC participant) and provide:

        i. Your Odyssey account number,

ii. Your exact Odyssey account name,

iii. Your tax ID number (if there is no tax ID on file, the broker should enter all 1s for U.S. holders and all 9s for holders outside the U.S.),

iv. The number of **shares** you would like to transfer, and

v. The CUSIP number of Ionic Class A common stock: 462210 105.

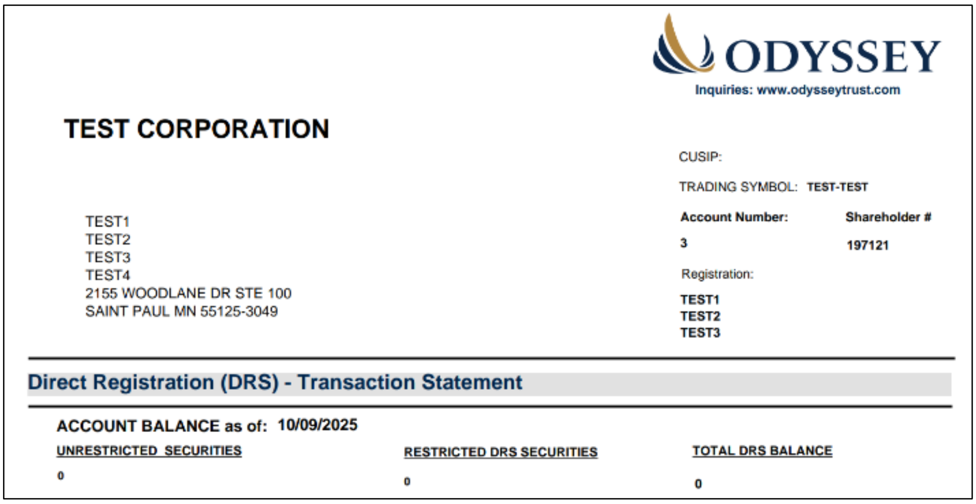
b. Transfers are done by the broker through the Direct Registration System ("DRS"), typically within 1–2 business days.

i. Some brokers may allow for sales during pending transfers, please check with yours.

c. If a DRS request fails, your broker must resubmit it after correcting the issue.

d. ***Note: Neither the company nor Odyssey can move shares for you. It must be done by your broker.***

e. Please see your statement for your Odyssey account number, registration name, CUSIP and share balance.



ODYSSEY
Inquiries: www.odysseytrust.com

TEST CORPORATION

CUSIP:

TRADING SYMBOL: TEST-TEST

TEST1
TEST2
TEST3
TEST4
2155 WOODLANE DR STE 100
SAINT PAUL MN 55125-3049

Account Number: 3

Shareholder # 197121

Registration:
TEST1
TEST2
TEST3

Direct Registration (DRS) - Transaction Statement

ACCOUNT BALANCE as of: 10/09/2025

UNRESTRICTED SECURITIES	RESTRICTED DRS SECURITIES	TOTAL DRS BALANCE
0	0	0

18. My broker was not able to receive my shares from Odyssey, what are common issues that could be causing this?

Common issues include:

- a Tax ID mismatch between your broker instructions and transfer agent records (for non-U.S. shareholders without a W-8 or W-9, use all 99999999s and then matching will be made by name – the name in your broker's DRS transfer request must match Odyssey's records **exactly**);

- a mismatch between the name in your broker's DRS transfer request and the name on your Odyssey account; and

- your broker failing to place a timely request.

If a DRS transfer request contains an error, it is terminated. Your broker must reinitiate a new DRS transfer and cannot seek to amend the failed DRS transfer.

19. Are my shares restricted from trading before the S-1 is declared effective? If so, when will those restrictions be removed?

Until the S-1 has become effective, there are transfer restrictions on your shares. Once the S-1 has become effective, those restrictions will lapse.

This restriction does not apply to the transfer of shares required by law or upon the death or disability of the holder.

20. How does trading proceed on the opening day of trading?

On the day that our shares are initially listed for trading on Nasdaq, Nasdaq, will begin accepting, but not executing, pre-opening buy and sell orders and Nasdaq will begin to continuously generate the indicative current reference price for our stock on the basis of such accepted orders.

During a 10-minute "Display Only" period, market participants may enter quotes and orders for our stock in Nasdaq's systems and Nasdaq will disseminate such information, along with other indicative imbalance information, to J.P. Morgan and certain other market participants (including our other financial advisors) on Nasdaq's NOII and BookViewer tools.

Following such 10-minute "Display Only" period, a "Pre-Launch" period will begin, during which J.P. Morgan, in its capacity as our designated financial advisor, must notify Nasdaq that our shares are "ready to trade." Once J.P. Morgan has notified Nasdaq that our shares are ready to trade, Nasdaq will calculate the current reference price for our shares. If J.P. Morgan then approves proceeding at the current reference price, Nasdaq will conduct price validation checks.

Upon completion of such price validation checks, the applicable orders for our stock that have been entered will then be executed at such price and regular trading of our shares on Nasdaq will commence.

The company will not be involved in the price-setting process.

J.P. Morgan will determine when our shares are ready to trade and approve proceeding at the current reference price primarily based on consideration of trading volume, timing and share price. In particular, J.P. Morgan will determine, based primarily on pre-opening buy and sell orders, when a reasonable amount of volume will cross on the opening trade such that sufficient price discovery has been made to open trading at the current reference price.

Further information on this process will be described in the registration statement.

21. Where can I get additional information about Ionic and the direct listing?

The S-1 and our other SEC filings are publicly available on the SEC's website at www.sec.gov.