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Cryptyde, Inc. Enters Into Agreements to Raise \$42 Million in Common Equity & Convertible Debt

Company intends to use net proceeds to execute on its business model

SAFETY HARBOR, FL, Jan. 27, 2022 (GLOBE NEWSWIRE) -- Cryptyde, Inc., currently a wholly owned subsidiary of Vinco Ventures, Inc (Nasdaq: BBIG), which is expected to trade, if approved by Nasdaq, under the symbol [TYDE](#), a blockchain technology company focused on consumer adoption of smart contract technologies, announced it has entered into definitive agreements for a debt and common equity raise of \$42 million.

Secured convertible senior notes (the "Notes") in the amount of \$33.3 million are expected to be sold to an institutional investor for \$30 million and mature in 2025, unless earlier converted, redeemed or repurchased. If converted, the Notes convert into shares of Cryptyde common stock at \$10.00 per share. In addition, the company has entered into an agreement with an institutional investor to sell 1,500,000 shares of common stock at a price of \$8.00 per share. Both investors who participated in the financing will receive warrants to purchase 3,333,333 and 1,500,000 shares of the company's common stock, exercisable for five years, at \$10.00 and \$8.00 per share, respectively. The aggregate gross proceeds of these private placements are expected to be \$42 million, before deducting fees and other offering expenses. For a more detailed description of the transactions, please see the Current Report on Form 8-K filed by Vinco Ventures, Inc. with the U.S. Securities and Exchange Commission (SEC) on January 26, 2022.

"We are thrilled to have secured this commitment for financing. We believe the capital will allow the company, after its expected spin-off, to scale its business model at an expedited pace without sacrificing shareholder value," said Brian McFadden, President and Chief Executive Officer of Cryptyde, Inc. "We are focused on executing on our vision to become a leader in the blockchain and web3 space. We are actively pursuing growth opportunities and looking to collaborate with partners who can enhance our future offerings, while striving to develop a world-class organization for our stakeholders," added McFadden.

The closing of the financing is subject to certain closing conditions, including Nasdaq approval of the initial listing of the company's shares of common stock and completion of the proposed spin-off by Vinco Ventures, Inc. The Notes, common stock and warrants were offered in private placements and have not been registered under the Securities Act of 1933, as amended, or under state securities laws. When issued, they may not be offered or sold in the United States without registration with the SEC or an applicable exemption from such registration requirement. Pursuant to a registration rights agreement, and the terms of the financing documents, the company has agreed to file a registration statement with the SEC registering the resale of the shares of common stock purchased and the common stock

underlying the Notes and warrants issued in the private placements.

Palladium Capital Group, LLC is acting as the sole placement agent in connection with the offering.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Cryptyde

Cryptyde is a blockchain technology company focused on consumer adoption of smart contract technologies.

Forward-Looking Statements and Disclaimers

Statements contained in this press release that are not historical or current in nature are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 and the "forward-looking statements" contain information that is based upon beliefs of, and information currently available to, the company's management as well as estimates and assumptions made by the company's management. These statements can be identified by the fact that they do not relate strictly to historic or current facts. When used in this presentation the words "estimate," "expect," "intend," "believe," "plan," "anticipate," "projected" and other words or the negative of these terms and similar expressions as they relate to the company or the company's management identify forward-looking statements. Such statements reflect the current view of the company with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to the company's industry, its operations and results of operations and any businesses that may be acquired by the company. Should one or more of these risks or uncertainties materialize (including completion of the SEC's review of the company's Form 10 registration statement for purposes of the proposed spin-off, Nasdaq approval of the initial listing of shares of common stock of the company, completion of the proposed spin-off and the failure to satisfy other conditions to the closing of the sale of the common stock, Notes or warrants the under the terms of the financing documents), or the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Although the company believes that the expectations reflected in the forward-looking statements are reasonable, the company cannot guarantee future results, performance, or achievements. Except as required by applicable law, including the securities laws of the United States, the company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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