

Nilam Resources Enters Letters of Intent to Acquire 24,800 Bitcoin

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SNOHOMISH, March 25, 2024 - via IBN - [Nilam Resources Inc.](#) (OTC PINK: NILA) today announced that it has entered into a Letter of Intent (LOI) with Xyberdata Ltd to acquire 100% of the common stock of a special purpose entity, to be established under the name MindWave that will hold 24,800 Bitcoin. [Nilam Resources Inc.](#), will issue a newly authorized Preferred Class of Series C Stock in exchange for 24,800 Bitcoins at a discounted rate relative to current market prices.

[Nilam Resources Inc.](#) will acquire 100% of the capital stock of MindWave, a special purpose entity in Mauritius, which will hold digital assets including 24,800 Bitcoins and other assets. These assets will serve as collateral to raise capital for investment in high yield generating projects.

The acquisition marks a significant strategic milestone for the Company and represents over a billion dollars in digital assets. "The Company and team have been working diligently over the last several months to finalize all agreements and due diligence necessary to proceed to a legally binding Letter of Intent (LOI)," stated Pranjali More, CEO of [Nilam Resources Inc.](#)

With the current market rally and the financial market's recognition of Bitcoin as the "Gold Standard" and the future of digital transactions, this transaction brings Nilam Resources assets with a value exceeding One Billion Dollars (USD).

This acquisition and resulting strategic partnership align with NILA's vision, mission, and core values-a future where finance is inclusive and sustainable, pioneering transparent, impactful solutions while driving positive change in the digital economy. "Transparency, innovation, and sustainability define us. We prioritize clear communication, embrace cutting-edge ideas, and invest in projects with enduring social and environmental impact," further commented Pranjali More, COO of [Nilam Resources Inc.](#)

The terms and provisions of the acquisition will be detailed in one or more definitive agreements. It is expected that the acquisition of a 100% interest in MindWave, thereby making it a subsidiary of [Nilam Resources Inc.](#) The shareholders of MindWave will exchange their equity interest in Mindwave for a new class of Preferred Shares (Class C) authorized and issued by NILA.

The new class of Preferred Stock (Class C) is expected comprise a number of preferred shares of the Company, entitling holders to conversion rights upon listing on NASDAQ or another national exchange or other defined liquidity events. These shares will be issued pro rata to the shareholders. All shares of Preferred Stock Class C issued pursuant to the transactions contemplated hereby shall be considered "restricted securities," as defined in Rule 144 under the Securities Act of 1933, as amended.

"This Letter of Intent (LOI) allows our team to work in unison with some of the best minds in Fintech. The Xyberdata Ltd.team has a proven track record of strategic partnerships, acquisitions and continued support innovation for the industry," Stated Mr. Nadan, Director of Xyberdata Ltd., "stated Mr. Nadan, Director of Xyberdata.

About Nilam Resources, Inc.:

[Nilam Resources Inc.](#) is an investment holding company that stands at the forefront of innovation and strategic evolution. With its pursuit of growth, excellence, and positive impact, the Company embraces the dynamic fields of Frontier technologies and applications. Its main goal is to generate returns on its investments by acquiring, holding, and sometimes actively managing a portfolio of businesses in various

verticals including FinTech, MedTech, ClimateTech and more. By diversifying into these verticals, NILA aims to tap into the innovative potential of these technologies and contribute to their growth while generating returns for its investors.

About Xyberdata:

Xyberdata, formerly known as 101 Systems Ltd and headquartered in Mauritius, is a leading player in global connectivity services. Since 2011, Xyberdata has been instrumental in keeping the world connected. With a network spanning Africa, Asia, Europe, North America, Oceania, and South America, comprising 80,000 km of optical fiber and 1,800 MPLS endpoints, we ensure seamless connectivity for our clients. Carriers worldwide rely on us for their business-critical services.

Safe Harbor Statement:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are based on current expectations, estimates, and projections about NILA and [Nilam Resources Inc.](#) business and industry, management's beliefs, and certain assumptions made by management. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "should," "will," and variations of these words are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements. Except as required by law, NILA undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. Please refer to NILA's Annual Report on OTC Markets and other filings with the Securities and Exchange Commission for further information concerning factors that could cause actual results to differ materially from those in the forward-looking statements.

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