

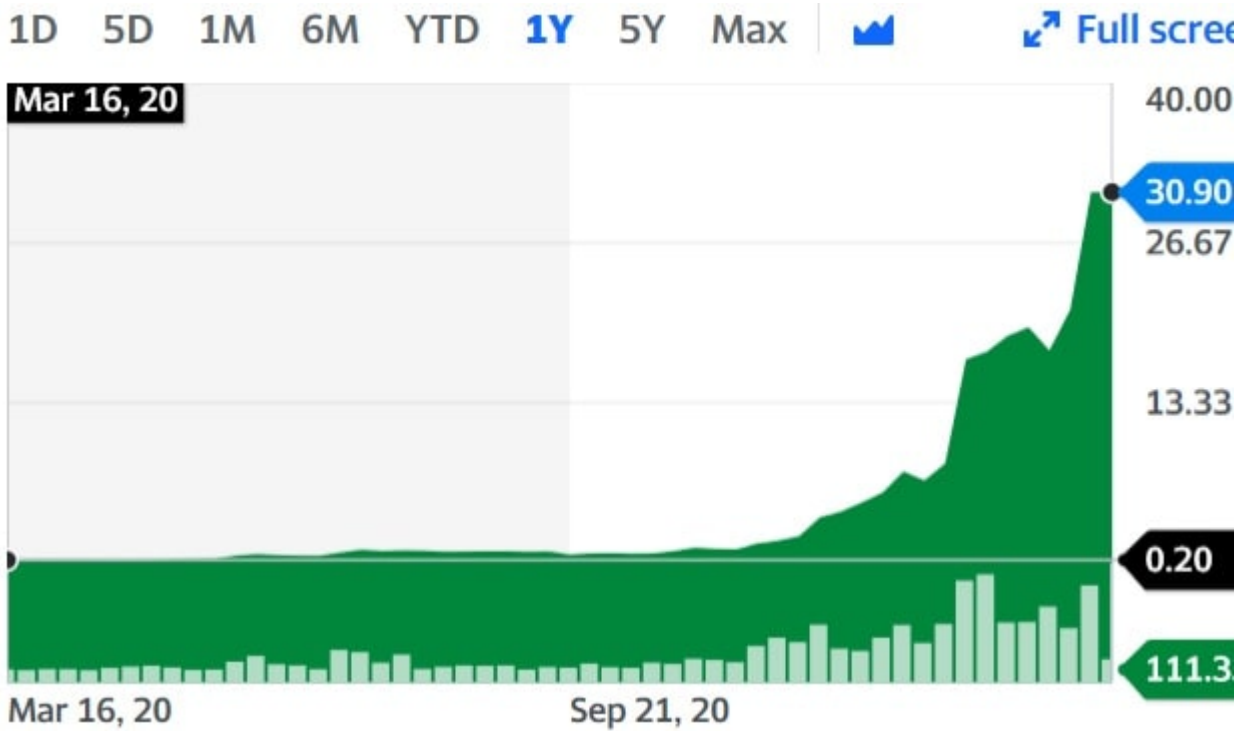
# **Cryptocurrency broker Voyager Digital's stock price is up a mind-boggling 15,300% (154-fold) over the past year**

It would be hard to argue that the cryptocurrency brokerage business is not one of the best businesses globally nowadays. For example Coinbase has reached an implied US\$68B valuation ahead of its highly anticipated Nasdaq listing, from near zero only a few years ago. Another example is Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF), a company that is one of the up and coming crypto-asset brokers. In a little over a year (roughly in 2020) they increased their assets under management (AUM) from US\$5M to US\$500M, a 100x increase, and AUM have now risen exponentially to reach US\$1.7B, as of the end of February 2021.

Just take a look at their stock price performance the past year, **up a mind-boggling 15,300%**. Yes you read that correctly, 15,300%, or effectively **a 154-fold increase**. Over the past year Voyager Digital's stock price has gone from C\$0.20 to C\$30.90. Wow! This is what investor's dreams about!

Had you been lucky or wise enough to invest C\$10,000 into Voyager Digital stock a year ago, that investment would today be worth C\$1.54M. It shows it is well worth following InvestorIntel regularly and closely as we have a history of discovering up and rising stars, just like Voyager Digital.

**Voyager Digital's stock price is up a mind-boggling 15,300% (154-fold) over the past year**



Source: Yahoo Finance

Voyager Digital is a crypto-asset broker that provides retail and institutional investors with a turnkey solution to trade crypto assets. Voyager offers customers the best execution and safe custody on a wide choice of popular crypto-assets.

Co-founder and CEO of Voyager, Stephen Ehrlich, stated back in late 2020:

“Voyager’s offering of over 50 digital assets, including 22 interest-bearing assets, is winning over investors. As we increase our marketing reach, investors are gravitating to Voyager’s commission-free, easy to use platform, evidenced by our daily deposits increasing 25x since December.”


**The Voyager Digital crypto broker app is experiencing exponential growth**



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Voyager Digital, LLC – The #1 Crypto Broker in the U.S.

Trade 55+ coins and earn up to 10% interest APR! 

Source: [twitter.com/investvoyager](https://twitter.com/investvoyager)

To get a feel for the exponential growth the table issued by Voyager Digital in their March 1, 2021 update is shown below. If we look at new users to the app they increased by a staggering 250,000 in January 2021, and again by 190,000 in the short month of February 2021. Voyager Digital's preliminary revenue has reflected the rapid jump in new users by climbing from US\$1.7M in December 2020 to US\$20M in February 2021. AUM also grew exponentially to US\$1.7B in February 2021. Total verified users on the platform as of the end of February 2021 stands at approximately 605,000.

**Voyager Digital crypto broker platform stats shows the exponential 2021 growth**

	February 2021	January 2021	December 2020
Preliminary Revenue	\$20M	\$8.6M	\$1.7M
Net Deposits	\$400M	\$170M	\$28M
AUM	\$1.7B	\$750M	\$230M
Trades Per Day	70,000	30,000	6,500
New Funded Accounts	70,000	65,000	6,000
New Verified Users	190,000	250,000	36,000
Principal Value traded	\$1.6B	\$840M	\$150M

## Source

In other news Voyager Digital recently announced that they have successfully completed capital raises of over US\$146M. Co-founder and CEO, Stephen Ehrlich stated:

“We are excited to see a rapidly growing group of investors utilizing our platform and look forward to delivering value to all our stakeholders. We intend to deploy capital to accelerate our growth through strategic marketing initiatives, further development of our technology infrastructure, and building staff across all departments to position Voyager as the go to digital financial services firm of the future.”

## Closing remarks

Voyager Digital is currently in hyper-growth mode with a blockbuster start to 2021. The platform/app performance numbers and stock price performance are just mind-boggling and have only been getting better in recent months. Of course, Bitcoin (BTC) has been in the limelight and has been rapidly

rising, boosted by further acceptance from some big names including Elon Musk at Tesla announcing in February 2021 a US\$1.5B investment into Bitcoin.

Risks exist with any new business and investors need to be mindful that the current surge in popularity for cryptocurrencies can reverse if sentiment were to change.

Looking ahead there is still huge upside potential if the company can continue to execute and grow rapidly. Voyager Digital trades on a market cap of C\$4B, which is well below the market leader Coinbase (private) which is said to have an implied valuation of US\$68B, which works out to be 17x higher. Of course, Coinbase is much bigger for now with 43 million users trading digital assets in more than 100 countries.

Stay tuned to InvestorIntel for more updates on this hyper-growth and super exciting company.

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## **Steve Ehrlich on Voyager's 100x growth in less than 13 months bringing crypto to market**

In a recent InvestorIntel interview, Tracy Weslosky speaks with Stephen Ehrlich, CEO and Co-Founder of Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF), about Voyager's 100x growth in Assets Under Management in less than 13 months.

On January 15, 2021, Voyager announced that Assets Under Management have crossed USD\$500 million. In this InvestorIntel

interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Stephen started, “On December 31, 2019 we announced, on our financials, \$5 million of customer assets. So, 100x growth in less than 13 months.” He continued, “It shows the adaptation and how effective we are in bringing your true crypto agency broker to the market. For us it is a milestone. One of many future milestones.” Stephen attributed their success to “focused execution”.

Stephen also provided an update on the Voyager Token (VGX) which is for royalty program and reward. It rewards users within the Voyager crypto broker ecosystem with extra interest if they hold a certain amount of tokens.

To watch the full interview, click here

### **About Voyager Digital Ltd.**

Voyager Digital Ltd. is a crypto-asset broker that provides retail and institutional investors with a turnkey solution to trade crypto assets. Voyager offers customers best execution and safe custody on a wide choice of popular crypto-assets. Voyager was founded by established Wall Street and Silicon Valley entrepreneurs who teamed to bring a better, more transparent, and cost-efficient alternative for trading crypto-assets to the marketplace.

To know more about Voyager Digital Ltd., click here

**Disclaimer:** Voyager Digital Ltd. is an advertorial member of InvestorIntel Corp.

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# Crypto-asset broker Voyager flies to new heights (again) with Q1 results

Last week, Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF) reported its fiscal 2021 first quarter financial results, which included revenue growing almost 200% quarter-over-quarter and a staggering 2,600% year-over-year.

Headquartered in New York City, Voyager operates as a fully regulated, crypto-asset broker and, through its platform, allows retail and institutional investors the ability to trade and invest in a wide variety of crypto assets.

## **Fiscal Q1/2021 Financial Highlights for the Quarter Ended September 30, 2020**

- Revenue for FQ1/2021 was US\$2.0 million, up 200% from US\$0.7 in the previous quarter, and up over 2,600% from US\$72,230 in the same period last fiscal year.
- Revenue is generated from two main sources: (1) Fee income, which includes spread revenue and transactional fees related to movements on the blockchain, and (2) Interest income, which is generated from the storage of cryptocurrencies with various custodians.
- In FQ1/2021, Fee income was US\$1.6 million, significantly up from US\$72,230 in FQ1/2020, and accounted for 81% of the quarter's revenue.
- The Fee income increase was attributed to higher volumes as users traded approximately US\$192.3 million in cryptocurrencies compared to US\$20.6 million in the prior period.
- Interest revenue accounted for only 19% of the revenue in FQ1/2021 as the Company recorded US\$0.4 million of interest income from custodians. Voyager did not start

lending digital assets to custodians until October 2019 so it did not record any Interest income from custodians in the prior period for year-over-year comparison purposes.

- Voyager believes that allowing customers to earn interest on certain cryptocurrencies while they trade has been a significant driver in the growth of the Company's business.
- Operating expenses for the three months ended September 30, 2020, increased by almost 78% to US\$4.7 million as compared to US\$2.6 million in the prior period. The Operating expense increase included additional headcount and infrastructure costs as the Company grew, US\$1.0 million for non-cash, share-based payments, as well as increased marketing costs and interest paid to customers.

Stephen Ehrlich, Co-founder and CEO of Voyager commented, "Our strong fiscal 2020 momentum carried over into the first fiscal quarter of 2021, where we saw record revenue and customer asset growth," and added in a recent InvestorIntel video that the revenue growth continued into the second fiscal quarter.

### **Rapid AUM Growth**

Voyager has registered rapid growth in Assets Under Management ("AUM"). On November 6, the Company announced that AUM surpassed US\$100 million, up 20 times from US\$5 million of AUM at the end of December 2019. And, more recently, the Company reported that AUM jumped another 50% to US\$150 million.

### **Cash Balance Continues to Grow**

The Company is well funded for growth with a cash and cash equivalents balance of US\$7.5 million on September 30 and believes it has sufficient capital to meet its ongoing operating expenses and project obligations for the next year.

After completing a C\$5.75 million raise in September, Voyager



recently announced a C\$7.0 million private placement offering of special warrants to fuel the Company's growth plans.

### **Platform Continue to Evolve**

Even after being awarded the People's Choice Award at the 6th annual 2020 Benzinga Global FinTech Awards in November 2020, Voyager plans an aggressive product development rollout over the next few years that includes debit and credit cards, a desktop solution, loan programs, and basket trading.

Currently, Voyager provides investors with an easy-to-use app that can be download from Google Play or the Apple App Store, and offers commission-free trading, access to over 50 coins, including three Stablecoins and 10 Decentralized Finance Coins, and customers can earn interest on 22 coins.

Its platform allows a user to open a new account in three minutes or less and rewards new account holders with a US\$2 million give-away contest to encourage new cryptocurrency investors to try its trading platform.

The platform also provides portfolio tools and data to track balances, transactions, and performance, and supplies news, social feeds, and real-time alerts to keep users connected to the changing market.

For the security of accounts, Voyager offers a multi-authorization cryptocurrency wallet management solution and fiat currency is stored at custodial banks.

### **International Expansion**

In October, Voyager announced the purchase of LGO SAS, a financial services company based in France and focused on trading digital assets, for US\$1.0 million in Voyager shares. LGO is an Autorité des Marchés Financiers ("AMF") regulated company and the merger provides Voyager with a fully licensed European entity to accelerate its European expansion strategy.

The LGO transaction is expected to close by the third quarter and is subject to further due diligence as well as regulatory approval.

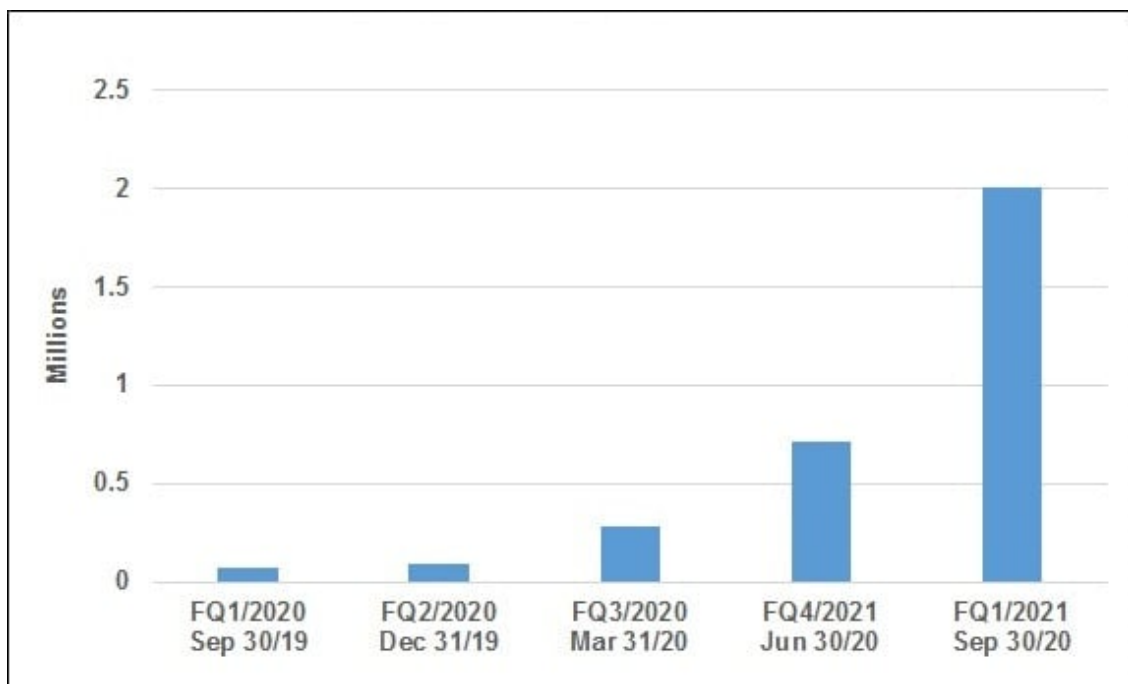
The Company also announced that it is working with regulators in Canada to bring the Voyager products to the Canadian marketplaces. In July, Voyager announced that it expects to launch the Voyager app in Canada this year.

### Bitcoin up 160% in 2020

Bitcoin continues to be one of the best performing asset classes this year, up more than 160%, and cryptocurrencies are emerging as a new asset class for institutional investors that are using them as an investment vehicle and a hedge against possible inflation, becoming an alternative to buying gold.

Voyager’s offering appears to be a “popular” product that can meet the needs of the cryptocurrency investor.

### CHART 1: **VYGR Quarterly Revenue**



Source: S&P Capital IQ

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# Riding the Digital Assets Wave – Voyager Digital Reports Revenue Up 1,200% Year-over-Year

On October 29, Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF) announced a corporate update and reported its fiscal 2020 results, which included revenue up over 1,200% and broker accounts increasing by 760%, year-over-year.

Headquartered in New York City, Voyager operates as a fully regulated, crypto-asset broker and, through its platform, allows retail & institutional investors the ability to trade and invest in a wide variety of crypto assets.

## **Fiscal 2020 Financial Highlights for the Year Ended June 30, 2020**

- Revenue of US\$1.15 million compared with \$0.09 million in fiscal 2019, up over 1,200% year-over-year.
- The number of brokerage accounts increased by 760% to 86,000 from 10,000.
- Customer assets grew by almost 1,900% to US\$32.1 million from \$1.6 million.

Voyager also pre-released select fiscal Q1/2021 financials and reported that it expects to book US\$2.0 million in revenue for the quarter ended September 30, 2020, up almost 190% from US\$0.7 million in the previous quarter.

Stephen Ehrlich, Co-founder and CEO of Voyager, commented, “We achieved strong revenue and account growth during fiscal 2020

and this momentum has carried over into the first quarter of fiscal 2021 as more people utilize digital assets.”

## **International Expansion**

Voyager recently merged its European operations into LGO SAS, a financial services company based in France, which focuses on trading digital assets, such as bitcoin. LGO is an Autorité des Marchés Financiers (“AMF”) regulated company and the merger provides Voyager with a fully licensed European entity to accelerate its European expansion strategy.

Further international expansion includes Canada and Latin America as Voyager seeks strategic relationships to accelerate the Company’s growth and facilitate trading in multiple foreign countries. In July, Voyager announced that it expects to launch the Voyager app in Canada this fall.

## **Fully Funded for Growth in Fiscal 2021**

In September, Voyager completed a C\$5.75 million private placement, consisting of C\$5.32 million of special warrants and a non-brokered private placement of C\$0.43 million in units, consisting of one common share and one-half of one common share purchase warrant.

“With our considerable progress to date and our recently completed capital raise, we are well positioned to continue our rapid growth in fiscal 2021,” said Mr. Ehrlich.

## **NBA Hall of Famer to Market the Voyager Platform**

Also this month, Voyager announced an advisory relationship with NBA Hall of Famer Tracy McGrady, to help educate investors about the Company’s program that offers interest on 17 crypto assets.

McGrady and Voyager plan to give away up to US\$2 million to encourage new cryptocurrency investors to try Voyager’s trading platform.

“I’m so impressed by this commission-free platform that I want my community to have the opportunity to invest smartly with Voyager,” said Tracy McGrady

## **Cryptocurrencies Go Mainstream**

There is a resurgence of interest in cryptocurrencies as bitcoin has reached its highest price in nearly three years and registers as one of the best performing asset classes this year, up almost 90%.

The growing adoption of cryptocurrencies in the market was recently affirmed by companies broadening their product offerings to include cryptocurrencies as well as asset managers investing capital in the crypto space.

Earlier this month, PayPal Holdings (NASDAQ: PYPL) entered the cryptocurrency market by announcing that its customers will be able to buy and sell bitcoin and other cryptocurrencies using their PayPal accounts.

Square, Inc. (NYSE: SQ), the mobile payments platform for business, recently announced that it has invested US\$50 million in bitcoin and asset manager Grayscale Investments reported inflows of US\$719 million into its Grayscale Bitcoin Trust (OTCQX: GBTC) product.

## **Enhancing the Offering**

Currently, Voyager’s platform provides investors with an easy-to-use app that can be downloaded from Google Play or the Apple App Store.

The Company believes it is creating the financial services firm of the future and currently offers secure commission-free trading on over 50 digital assets and 10 Decentralized Finance tokens (DeFi), including bitcoin, ethereum, litecoin, and ripple.

Operating on an agency basis, Voyager does not proprietarily

trade against its customers but connects its platform to more than a dozen secure and trusted cryptocurrency exchanges for best trade execution.

However, Voyager plans to enhance its product offerings, by adding margin capabilities, a debit card, a desktop application, and other traditional bank offerings.

**Is it time to catch the digital currency wave?**

**Note from the Publisher:** Thank you for the review of Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF). And in full disclosure, we have just joined the Voyager Ambassador and Partner Program. Not available in Canada yet, if your in the USA and you want to check it out, you can get \$25 in free Bitcoin when you sign-up & invest your first \$100 – click here to find out more, and type in the promo code: **INTEL**

**Remember our Disclaimer:** This is not investment advice.

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**If understanding the new digital economy (cryptocurrency) keeps you up at night, Voyager Digital seeks to empower**

It probably doesn't matter if you are a baby boomer, Gen-X or even a millennial/Gen-Y, you are likely scratching your head just like the rest about the cryptocurrency market. And you thought "mining" was about physically digging for gold etc.,

not a computer algorithm trying to solve an equation to earn you crypto? Welcome to the 21st Century!

Here's a company you need to be aware of, as it is representative of where this "new" digital world is going. Voyager Digital Ltd. (CSE: VYGR | OTCQB: VYGVF) is a relatively new public company, having closed its go-public transaction in February 2019 with a relisting of the company's shares from the TSX Venture Exchange to the Canadian Securities Exchange in September 2019.

Voyager is a crypto-asset broker that provides retail and institutional investors with a turnkey solution to trade crypto assets. There's an application to do this (naturally), which is available for both Apple and Android smartphones. Trading is commission-free and the company is dedicated to offering best-in-class customer service and providing a trusted and secure access point to crypto asset trading. There are currently 50 digital assets and 10 Decentralized Finance tokens (DeFi) on its crypto trading platform.

The company was founded by a group of finance and technology industry veterans from New York and Silicon Valley who have combined, decades worth on knowledge and expertise from leading organizations such as E\*TRADE, Uber, Trade.It and Lightspeed Financial as well as having a technical adviser who was the founding Architect and Chief Technology Officer at Uber. They are based in New York and are registered with the appropriate regulatory bodies in the United States.

I know, this techno-jargon is probably making your head want to explode...it does mine sometimes too. I thought I was being sophisticated when I signed up for an online cryptocurrency mining site 18 months ago. Well, Bitcoin et al have been more than volatile and maybe you made money, but maybe you also lost it. We have all read about the issues with stolen cryptocurrency wallets plus the other vagaries of the cryptocurrency space and concerns about keeping your digital

currency wallet from being hacked.

The use of cryptocurrency to buy and sell goods and services, among other things, is a new and rapidly evolving industry. Although it is widely predicted that cryptocurrency will become a leading means of digital payment at some point in the future, many issues are yet to be resolved including government regulation and the broad market acceptance of the use of a volatile digital form of payment.

But there is a market for cryptocurrencies and it appears to be growing. And it's not just about paying in a cryptocurrency, it is also about buying and selling them like you would a stock or commodity. Voyager's trading is based on access to more than a dozen secure and trusted exchanges and market makers to offer unparalleled speed, liquidity and pricing in the app. It is currently only available to residents of the US excluding New York State.

They are currently working with regulators to operate in New York and internationally and have announced the intention to launch the Voyager app in Canada this fall. On October 1, the company announced the appointment of the Head of Business Development and International Strategy, Lewis Bateman, located in Toronto, confirming the commitment to development in the Canadian market. He will focus on building out Voyager's regulatory compliant international infrastructure in North America, Europe and Latin America as well as developing additional strategic relationships to accelerate the company's growth.

In addition to the interest in the launch in Canada, the company is seeing significant adoption by new and existing users. "This is evidenced by our strong trading metrics and revenue growth, with the September quarter's anticipated revenues expected to exceed \$2 million as previously announced, representing a 200% increase from the previous quarter" said Steve Ehrlich, Co-Founder and CEO of Voyager



Digital.

Go into either the Apple app store or the Google app store and you will find multiple possible cryptocurrency trading applications available to download. However, Voyager Digital is relatively new and is publicly listed in Canada and is intent on international expansion. As we all learn more about crypto and maybe step into that world, Voyager is one company that provides an extensive (and growing) list of currencies to access, no-commission trading and security. But if owning or trading cryptocurrency keeps you awake at night, there is an opportunity to still benefit from the Voyager model through the public listing.