

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 26, 2022

GSR II Meteora Acquisition Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41305
(Commission
File Number)

87-3203989
(I.R.S. Employer
Identification No.)

418 Broadway, Suite N
Albany, New York
(Address of Principal Executive Offices)

12207
(Zip Code)

(561) 532-4682
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencements communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock, one warrant and one sixteenth of one right	GSRMU	The Nasdaq Stock Market LLC
Class A common stock, par value \$0.0001 per share	GSRM	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	GSRMW	The Nasdaq Stock Market LLC
Rights, each whole right entitling the holder to receive one share of Class A common stock	GSRMR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On November 26, 2022 and November 29, 2022, articles were published, and on December 1, 2022 GSR II Meteora Acquisition Corp. (the “Company”) and Lux Vending, LLC dba Bitcoin Depot (“Lux Vending”) released a press release, relating to, among other things, the proposed business combination between the Company and Lux Vending. The articles are attached hereto as Exhibit 99.1 and Exhibit 99.2, and the press release is attached hereto as Exhibit 99.3, and incorporated by reference herein.

The foregoing (including Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3) are being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor will they be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act regardless of any general incorporation language in such filings. This Current Report will not be deemed an admission of materiality of any of the information in this Item 7.01, including Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3.

Additional Information***Important Information About the Business Combination and Where to Find It***

In connection with the Business Combination, the Company has filed a preliminary proxy statement of the Company with the Securities and Exchange Commission (the “SEC”), copies of which will be mailed (if and when available) to all Company stockholders once definitive. The Company also plans to file other documents with the SEC regarding the Business Combination. The Company will mail copies of the definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the Business Combination. This communication is not a substitute for the definitive proxy statement or any other document that the Company will send to its stockholders in connection with the Business Combination. **The Company’s stockholders and other interested persons are advised to read the preliminary proxy statement and any amendments thereto and, once available, the definitive proxy statement, as well as all other relevant materials filed or that will be filed with the SEC, in connection with the Company’s solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the Business Combination, because these documents will contain important information about the Company, BT Assets, Inc. (“BT Assets”) and the Business Combination.** Stockholders may also obtain a copy of the preliminary proxy statement or, when available, the definitive proxy statement, as well as other documents filed with the SEC regarding the Business Combination and other documents filed with the SEC by the Company, without charge, at the SEC’s website located at www.sec.gov or by directing a request to Cody Slach or Alex Kovtun, (949) 574-3860, GSRM@gatewayir.com.

Participants in the Solicitation

The Company, Lux Vending, BT Assets and certain of their respective directors, executive officers and other members of management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of the Company's stockholders in connection with the Business Combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of the Company's stockholders in connection with the Business Combination is set forth in the Company's preliminary proxy statement that has been filed with the SEC. Investors and security holders may obtain more detailed information regarding the names of the Company's directors and executive officers and a description of their interests in the Company in the Company's filings with the SEC, including the Company's prospectus dated February 24, 2022 relating to its initial public offering, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov. To the extent such holdings of the Company's securities may have changed since that time, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the participants in the proxy statement and a description of their direct and indirect interests will be contained in the definitive proxy statement and other relevant materials to be filed with the SEC when they become available. Stockholders, potential investors and other interested persons should read the definitive proxy statement carefully when it becomes available before making any voting or investment decisions. Free copies of these documents may be obtained from the sources indicated above.

Forward-Looking Statements

The information included herein and in any oral statements made in connection herewith include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations and timing related to potential benefits, terms and timing of the Business Combination. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of BT Assets', Lux Vending's and the Company's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of BT Assets, Lux Vending and the Company. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the Business Combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Business Combination or that the approval of the stockholders of the Company is not obtained; failure to realize the anticipated benefits of the Business Combination; risks relating to the uncertainty of the projected financial information with respect to the combined company; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations; the combined company's ability to manage future growth; the combined company's ability to develop new products and services, bring them to market in a timely manner, and make enhancements to its business; the effects of competition on the combined company's future business; the amount of redemption requests made by the Company's public stockholders; the ability of the Company or the combined company to issue equity or equity-linked securities in connection with the Business Combination or in the future; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those factors described or referenced in the Company's final initial public offering prospectus dated February 24, 2022 and its most recent Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, in each case, under the heading "Risk Factors," and other documents of the Company filed, or to be filed, from time to time with the SEC, including the definitive proxy statement. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that none of BT Assets, Lux Vending or the Company presently knows or that BT Assets, Lux Vending and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect BT Assets', Lux Vending's and the Company's expectations, plans or forecasts of future events and views as of the date hereof. BT Assets, Lux Vending and the Company anticipate that subsequent events and

developments will cause BT Assets', Lux Vending's and the Company's assessments to change. However, while BT Assets, Lux Vending and the Company may elect to update these forward-looking statements at some point in the future, BT Assets, Lux Vending and the Company specifically disclaim any obligation to do so except as otherwise required by applicable law. These forward-looking statements should not be relied upon as representing BT Assets', Lux Vending's and the Company's assessments as of any date subsequent to the date hereof. Accordingly, undue reliance should not be placed upon the forward-looking statements.

No Offer or Solicitation

This Current Report on Form 8-K is for informational purposes only and shall not constitute an offer to sell, nor a solicitation of an offer to buy, any securities in connection with the proposed Business Combination or otherwise, or the solicitation of a proxy, consent or authorization in any jurisdiction pursuant to the Business Combination or otherwise, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction or otherwise in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom, and otherwise in accordance with applicable law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	<u>Article, dated November 26, 2022.</u>
99.2	<u>Article, dated November 29, 2022.</u>
99.3	<u>Press Release, dated December 1, 2022.</u>
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 1, 2022

GSR II METEORA ACQUISITION CORP.

By: /s/ Gus Garcia

Name: Gus Garcia

Title: Co-Chief Executive Officer

Crypto's Brutal Slump Has Finally Caught Up With Bitcoin ATMs

- Dollar amounts received by BTMs fell 28% since start of 2021
- Despite the slowdown, some industry executives remain bullish



A Bitcoin ATM at a gas station in Washington, DC. *Photographer: Sarah Silbiger/Bloomberg*

By Carly Wanna, Anna Irrera, and Rachel Butt
November 26, 2022 at 12:00 AM CST

Amherst County, Virginia, doesn't have a hospital. It does have a Bitcoin ATM.

It's inside the Dogwood Express Market, a convenience store just down the road from the local used-car dealership. The machine lets people buy, receive and send Bitcoin, the largest cryptocurrency.

Whether they choose to do so, however, is another matter. "I've never seen anybody even use it," Chrissy Scruggs, a 27-year-old employee at the Dogwood Express, said in October.

Since the first Bitcoin ATM was installed almost a decade ago, the number of machines proliferated, impervious to cryptocurrencies' boom-and-bust cycles. From the bustling streets of New York City to rural communities like Amherst County, they popped up everywhere, physical symbols of crypto's growing mainstream appeal.

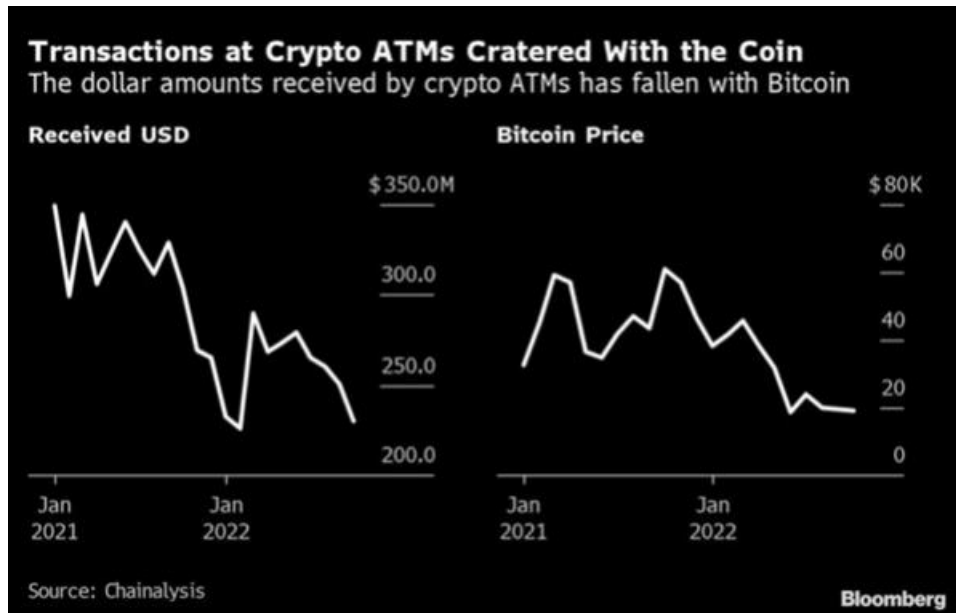
Then came 2022, and a "crypto winter" that sent Bitcoin plunging 64% and swept away companies from Celsius Network to Sam Bankman-Fried's FTX. The number of crypto ATMs in the US peaked at just over 34,000 in August and has since dipped slightly, according to Coin ATM Radar, which tracks the machines. September marked the first month in the industry's history that more ATMs were retired than installed, Coin ATM data show (October saw a small rebound).

Even worse, the amount of money the average machine handles has fallen sharply, calculations by Bloomberg News based on available industry data show.

The total amount of money funneled through crypto ATMs globally, expressed in dollars, fell to \$230 million in October from \$349 million in January 2021, according to data from researcher Chainalysis. The drop came even as the number of machines installed worldwide almost tripled in the period. That implies a roughly 75% decrease in the value the average unit generates.

Transactions at Crypto ATMs Cratered With the Coin

The dollar amounts received by crypto ATMs has fallen with Bitcoin



Many ATMs now get little, if any, use. At the Smoke Shop convenience store in midtown Manhattan, there's one tucked away between shelves of soda and snacks. Syed Alam, who works at the store, said he doesn't pay much attention to the machine. At noontime on a recent Friday, he reckoned at least one person had used it that day. Every two weeks or so, someone comes to collect cash from the unit. What's clear, though, is that usage has dropped off in the past year. "Now, it's slow," said Alam, 49. With demand waning, executives who had been used to plugging in units as fast as they could negotiate new leases are facing tougher choices. Coin Cloud, which runs about 5,000 ATMs across the US and Brazil, has tapped advisers to help it rework about \$125 million of debt accumulated to fund an aggressive expansion, Bloomberg News reported in November. The company has been seeking additional funding from troubled crypto brokerage Genesis, people familiar with the matter said.

Some of Coin Cloud's kiosks are in rural areas with weak foot traffic, according to people with knowledge of its business. Coin Cloud declined to comment on its efforts to secure funding. Chief Executive officer Chris McAlary said in October that the firm hasn't had to reduce its number of machines.

"You have to be more selective about the location than two years ago," said Ben Weiss, CEO of rival CoinFlip. "You want locations that have long hours and high foot traffic." CoinFlip hasn't had to pull any machines this year and its revenue is rising, Weiss said in October, without giving details.

Negotiating Rents

Running lots of underutilized machines can be costly. Operators negotiate rent individually with outlets, although some pay store owners a percentage of the revenue a unit generates, according to Eric Grill, CEO of crypto ATM manufacturer ChainBytes.

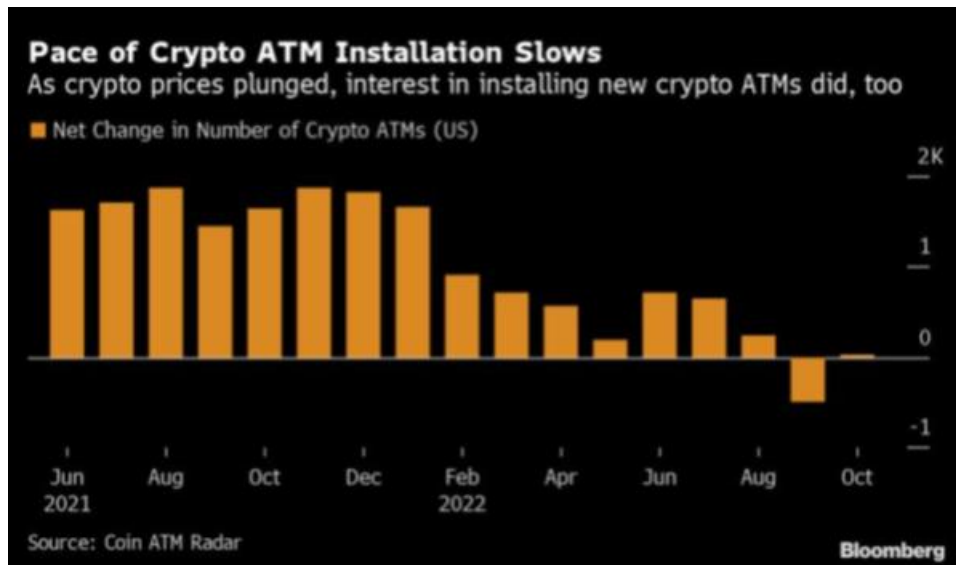
Grill also owns four crypto ATM companies that between them operate "a couple hundred" machines globally. He said his businesses typically pay stores around \$300 a month to host a machine, but depending on how much money a unit brings in, the fee can reach as high as \$1,000.

Crypto ATMs in the US generate anywhere between \$1,000 and \$10,000 in revenue per month, Grill said in early November. He estimated that 3% to 6% of that goes to operating costs such as rent, marketing and paying compliance officers and the people who collect money from the machines.

Executives interviewed for this story expressed confidence in their businesses even if the sentiment around digital assets has soured. Transaction volumes aren't as vulnerable to market swings as at crypto exchanges, for example, they said.

Pace of Crypto ATM Installation Slows

As crypto prices plunged, interest in installing new crypto ATMs did, too



The machines also offer a fast and convenient — and often anonymous — way into the world of digital assets. Grill's companies require neither phone number nor identification for transactions of less than \$500.

In part because of those attributes, crypto ATMs generate juicy fees, ranging from 11% to 25% according to operator Coinsource.

"A lot of people are just trying to be conservative," said Brandon Mintz, founder and CEO of Bitcoin Depot, which Coin ATM Radar ranks as the largest crypto ATM operator in the US. Bitcoin Depot has slowed the pace of installing new units and is focusing on moving underused machines to better-performing locations.

Mintz plans to take Bitcoin Depot public by merging it with a special purpose acquisition company, or SPAC. In an August press release announcing the deal, Bitcoin Depot said it runs over 7,000 "kiosk locations" throughout the US and Canada. The company generated \$6 million in net income on sales of \$623 million in the 12 months through June, according to the statement, which didn't give year-earlier comparisons for the unaudited figures.

Bitcoin Depot owed \$42.4 million under a term loan bearing a 15% interest rate as of June 30, according to a proxy statement. That compares with a 10% yield on a US leveraged loan index.

The proposed deal, scheduled to close in the first quarter, values Bitcoin Depot at \$885 million. Mintz said in a Nov. 22 email that the deal is still on track and that "the company has remained unaffected by the fluctuations in the industry." He also said Bitcoin Depot is "comfortable" with its financial position and ability to repay debt.

Singapore ATM Ban

One potential threat comes from regulators. Singapore in January banned crypto ATMs and ordered them shut down. In March, UK authorities said they hadn't approved any machines and warned operators to remove any units still in use.

In the US, regulators have so far taken a hands-off approach. But in a report originally issued in September 2021, the Government Accountability Office said crypto ATMs can be used to facilitate drug trafficking. It has recommended that the Treasury Department's Financial Crimes Enforcement Network and the Internal Revenue Service should review registration requirements for the machines. Both agencies agreed.

Whatever the outcome of that process is, a more immediate challenge for ATM operators may be to convince landlords that hosting a machine is still worth the trouble, even as usage cools.

Louis Pena, manager of the Orion Electronic store in the Bronx, guesses his machine gets something like one visitor a day. He'll take it — it's a potential customer, after all — and he has no plans to get rid of the ATM. But his patience isn't infinite.

"When they start not giving me customers, it doesn't make sense to have it," he said.



A Bitcoin ATM at the Clark Street subway station in Brooklyn, New York. Photographer: Michael M.Santiago/Getty Images

— *With assistance by Justina Lee*

Bitcoin ATMs hit it big

By Digital Banking
November 29, 2022

Bitcoin ATMs are expanding rapidly, as more countries and businesses realize the benefit of installing the device. Currently, there are more than 34,000 ATMs in the U.S., making it the largest market for the devices, followed by Canada with 2,667 and Spain with 262, according to Coin ATM Radar.

Many brands, both big and small, have also begun to embrace bitcoin ATMs, such as Circle K, which has rolled out devices in more than 30 states

“Our stores are woven into the fabric of the neighborhoods we serve, and having crypto available for sale gives them a compelling incentive to visit our stores,” Matt Hieb, vice president of global procurement at Circle K, said in a story on ATM Marketplace. “Our crypto kiosks are positioned well inside the box and are near the cash dispensing ATMs that we have in all of our locations.”

As to why retailers are deploying ATMs, it usually comes down to either payments from the vendor itself and increased foot traffic.

“Our retail partners are guaranteed a flat monthly payment and receive additional foot traffic into the stores as a result of us sending customers to our Bitcoin ATMs,” Brandon Mintz, CEO of Bitcoin Depot, said in an email interview. Bitcoin Depot is responsible for 2,000 ATMs in Circle K.

Other companies have also deployed Bitcoin Depot’s ATMs, including Sampson Bladen Oil Company, based in North Carolina. Mandy Clark, principal at the Sampson Bladen Oil Company, said she looked at multiple Bitcoin ATMs but Bitcoin Depot’s fit her company’s needs the best.

“Our business has grown ever since we partnered with Bitcoin Depot. When we first got the machines in stores, we started to see success from the ATMs in just a couple of months. We noticed continued utilization of them even throughout the pandemic,” Clark said in an email interview. “We have many repeat customers now that may not have come in without the machines in the store. We are planning to add more Bitcoin Depot ATM machines as we add more locations. We are looking forward to continuing this partnership.”

Another reason stores embrace bitcoin ATMs is due to consumer interest in the cryptocurrency itself, and the machines offer an easy way for users to get involved.

“Many customers are curious about how they can purchase crypto, and thanks to some well-positioned information and digital guides on how to use the machines, they have been a big hit,” Hieb said in a story on ATM Marketplace. “Feedback from customers has been well received and overwhelmingly positive as our stores have provided them a convenient destination for crypto purchasing in our stores.”

Despite these successes, one might question how bitcoin ATMs can remain profitable with the recent dip in bitcoin’s value. As of the date of the writing of this article, bitcoin’s value sits at just under \$17K, down from \$47K year-over-year.

However, Mintz argues it isn’t an issue for Bitcoin ATM vendors.

“Historically, our transaction volumes have never been correlated with the price of Bitcoin. In Q2 of 2022 we had record revenues regardless of the decline in bitcoin price,” Mintz said.

As a result of this growth, Bitcoin Depot plans to go public in 2023.

“We aren’t a public company just yet and anticipate being listed on the NASDAQ in Q1 2023. After our SPAC closes, we plan to focus our growth on consolidating the Bitcoin ATM industry,” Mintz said.



**GSR II Meteora Acquisition Corp. Announces Filing of Amended Proxy Statement; Bitcoin Depot Reports Strong Third Quarter Results
Bitcoin Depot Delivers Record Year-to-Date Revenue Growth of 25%**

NEW YORK, Dec. 01, 2022 (GLOBE NEWSWIRE) — GSR II Meteora Acquisition Corp. (NASDAQ: GSRM) (“GSRM”), a special purpose acquisition company, and Lux Vending LLC dba Bitcoin Depot Inc. (“Bitcoin Depot” or the “Company”), a U.S.-based Bitcoin ATM operator and leading fintech company, announced today that GSRM has filed an amended proxy statement (the “amended proxy statement”) with the U.S. Securities and Exchange Commission (“SEC”) in connection with the special meeting of GSRM stockholders to approve GSRM’s previously announced business combination with Bitcoin Depot.

The amended proxy statement includes additional disclosures relating to the business combination along with Bitcoin Depot’s financial results for the third quarter ended September 30, 2022. Revenue for the nine months ended September 30, 2022 increased by 25% year-over-year to \$497.2 million.

“Bitcoin Depot’s momentum continued through the third quarter as we delivered record year-to-date revenue growth despite the turmoil in the broader crypto market, reinforcing our mission to safely, securely and efficiently bring crypto to the masses,” said Brandon Mintz, CEO and Founder of Bitcoin Depot. “We attribute our growth to our differentiated set of products to purchase Bitcoin. We believe we stand apart from the industry with limited direct crypto exposure, robust compliance procedures and secure transactions that give users control of their purchased crypto, compared to other methods of transacting in crypto where users rely on third parties to custody their crypto. Ultimately, we believe our Bitcoin ATMs will benefit from our users becoming more aware of the importance of self-custody.”

Bitcoin Depot and GSR II Meteora Acquisition Corp. Business Combination Update

Bitcoin Depot remains on track to complete its previously announced business combination with GSR II Meteora Acquisition Corp. (NASDAQ: GSRM). Completion of the business combination, which is expected in the first quarter of 2023, is subject to regulatory and stockholder approvals and other customary closing conditions. Upon closing of the business combination, the combined company will be named Bitcoin Depot Inc. and trade on the Nasdaq under the new ticker symbol “BTM.” Assuming no redemptions, the business combination is anticipated to provide Bitcoin Depot with up to \$170 million of cash proceeds to its balance sheet, net of debt repayment, proceeds to the Bitcoin Depot founder and expenses.

About Bitcoin Depot

Bitcoin Depot was founded in 2016 with the mission to connect those who prefer to use cash to the broader, digital financial system. Bitcoin Depot provides its users with simple, efficient and intuitive means of converting cash into cryptocurrency, which users can deploy in the payments, spending and investing space. Users can convert cash to cryptocurrencies at Bitcoin Depot’s kiosks and at thousands of name-brand retail locations through BDCheckout. The company has the largest market share in North America with approximately 7,000 kiosk locations. Learn more at www.bitcoindepot.com.

On August 24, 2022, Bitcoin Depot and GSR II Meteora Acquisition Corp. (“GSRM”), a special purpose acquisition corporation, entered into a definitive agreement for a business combination that would result in Bitcoin Depot becoming a public company listed on the Nasdaq under the ticker symbol “BTM.”

About GSR II Meteora Acquisition Corp.

GSR II Meteora Acquisition Corp. (NASDAQ: GSRM) is blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Our management team is led by co-CEOs Gus Garcia and Lewis Silberman, President Anantha Ramamurti and CFO Joseph Tonnos. The company was formed in partnership with Meteora Capital, an investment adviser specializing in SPAC-related investments. For additional information, please visit www.gsrmet.com.

Not an Offer

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval.

Forward-Looking Statements

The information in this press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations and timing related to potential benefits, terms and timing of the proposed business combination. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Bitcoin Depot’s and GSRM’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Bitcoin Depot and GSRM. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the shareholders of GSRM or Bitcoin Depot is not obtained; failure to realize the anticipated benefits of the proposed business combination; risks relating to the uncertainty of the projected financial information with respect to Bitcoin Depot; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations;

Bitcoin Depot's ability to manage future growth; Bitcoin Depot's ability to develop new products and services, bring them to market in a timely manner, and make enhancements to its platform; the effects of competition on Bitcoin Depot's future business; the amount of redemption requests made by GSRM's public shareholders; the ability of GSRM or the combined company to issue equity or equity-linked securities in connection with the proposed business combination or in the future; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those factors described or referenced in GSRM's final initial public offering prospectus dated February 24, 2022 and its most recent Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, in each case, under the heading "Risk Factors," and other documents of GSRM filed, or to be filed, from time to time with the U.S. Securities and Exchange Commission ("SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Bitcoin Depot nor GSRM presently know or that Bitcoin Depot and GSRM currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Bitcoin Depot's and GSRM's expectations, plans or forecasts of future events and views as of the date of this press release. Bitcoin Depot and GSRM anticipate that subsequent events and developments will cause Bitcoin Depot's and GSRM's assessments to change. However, while Bitcoin Depot and GSRM may elect to update these forward-looking statements at some point in the future, Bitcoin Depot and GSRM specifically disclaim any obligation to do so except as otherwise required by applicable law. These forward-looking statements should not be relied upon as representing Bitcoin Depot's and GSRM's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Additional Information About the Proposed Business Combination and Where to Find It

The proposed business combination will be submitted to shareholders of GSRM for their consideration. Copies of the proxy statement (a preliminary filing of which has been made with the SEC) will be mailed (if and when available) to all GSRM shareholders once definitive. GSRM also plans to file other documents with the SEC regarding the proposed business combination. GSRM will mail copies of the definitive proxy statement and other relevant documents to its shareholders as of the record date established for voting on the proposed business combination. GSRM's shareholders and other interested persons are advised to read the preliminary proxy statement and any amendments thereto and, once available, the definitive proxy statement, as well as all other relevant materials filed or that will be filed with the SEC, in connection with GSRM's solicitation of proxies for its special meeting of shareholders to be held to approve, among other things, the proposed business combination, because these documents will contain important information about GSRM, Bitcoin Depot and the proposed business combination. Shareholders may also obtain a copy of the preliminary proxy statement and, once available, the definitive proxy statement, as well as other documents filed with the SEC regarding the proposed business combination and other documents filed with the SEC by GSRM, without charge, at the SEC's website located at www.sec.gov or by directing a request to Cody Slach or Alex Kovtun, (949) 574-3860, GSRM@gatewayir.com.

Participants in the Solicitation

GSRM, Bitcoin Depot and certain of their respective directors, executive officers and other members of management and employees may, under SEC rules, be deemed to be participants in the solicitations of proxies from GSRM's shareholders in connection with the proposed business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation GSRM's shareholders in connection with the proposed business combination is set forth in the preliminary proxy statement that has been filed with the SEC. You can find more information about GSRM's directors and executive officers in GSRM's final initial public offering prospectus dated February 24, 2022 and filed with the SEC on February 28, 2022. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests will be included in the definitive proxy statement and other relevant materials to be filed with the SEC when they become available. Shareholders, potential investors and other interested persons should read the proxy statement carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

Contacts:**Investors**

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GSRM@gatewayir.com

Media

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