

BitNile Holdings Purchases 1,140 S19 XP Hydro Antminers Featuring Water Cooling and a Maximum Hashrate of 255 TH/s, the Latest Innovation from Bitmain

Nov 22, 2022 6:30 AM

BitNile Acquires 6 Customized Power Containers from Bitmain to House Bitcoin Antminers

LAS VEGAS--(BUSINESS WIRE)-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company (“**BitNile**” or the “**Company**”), today announced that the Company has recently entered an agreement with Bitmain to purchase a total of 1,140 S19 XP Hydro Antminers (“**XP Hydro**”), along with 6 customized power containers (“**Container**”). The XP Hydro’s feature water cooling and a maximum hashrate of 255 TH/s at 5304W and were introduced by Bitmain in October 2022. The Company anticipates delivery of 190 XP Hydro’s and one Container per month for six consecutive months starting in July 2023.

The Company will update the market on production performance once the new Antminers have been delivered and installed.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “Despite the market having experienced tremendous volatility over these past many months and, more recently, failures and bankruptcies that have spawned a crypto downturn and lack of faith by some in the future of crypto, we remain committed to our strong favorable outlook with respect to Bitcoin, in our investment in the Michigan data center and our positive relationship with Bitmain. We have confidence in our long-term plans to grow our Bitcoin mining operations and our most recent purchase of additional mining equipment evidences this belief as well as in the prospects of Bitcoin itself.”

The Company noted that it anticipates by the end of 2023, a total number of 23,065 mining units will be operating.

As previously disclosed, BitNile has entered into purchase agreements with Bitmain Technologies Limited for a total of 21,925 Bitcoin miners, including 4,600 environmentally friendly S19 XP Antminers that feature an average processing power of 140 terahashes per second (“**TH/s**”) and 17,325 S19j Pro Antminers that feature a processing power of 100 TH/s. Once all of the miners are fully deployed and operational, BitNile expects to achieve a mining production capacity of approximately 2.67 exahashes per second.

The Company notes that all estimates and other projections are subject to the actual delivery and installation of Bitcoin miners, the volatility in Bitcoin market price, the fluctuation in the mining difficulty level, and other factors that may impact the results of production or operations.

For more information on BitNile and its subsidiaries, BitNile recommends that stockholders, investors, and any other interested parties read BitNile’s public filings and press releases available under the Investor Relations section at www.BitNile.com or available at www.sec.gov.

About BitNile Holdings, Inc.

BitNile Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-owned subsidiaries and strategic investments, BitNile owns and operates a data center at which it mines Bitcoin and provides mission-critical products that support a diverse range of industries, including oil exploration, defense/aerospace, industrial, automotive, medical/biopharma, consumer electronics, hotel operations and textiles. In addition, BitNile extends credit to select entrepreneurial businesses through a licensed lending subsidiary. BitNile's headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.BitNile.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties.

Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect the Company's business and financial results are included in the Company's filings with the U.S. Securities and Exchange Commission, including, but not limited to, the Company's Forms 10-K, 10-Q and 8-K. All filings are available at www.sec.gov and on the Company's website at www.BitNile.com.

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Source: BitNile Holdings, Inc.