

BitNile Holdings Issues August Monthly Bitcoin Mining Report Highlighting 60.45 BTC Mined for the Month with an Annualized Run-Rate of 787 BTC

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Miners in operation include 700 of the environmentally friendly S19 XP antminers

LAS VEGAS--(BUSINESS WIRE)-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company (“**BitNile**” or the “**Company**”) today published an unaudited update on Bitcoin (“**BTC**”) production and miner installation. The number of miners and production capacity metrics within this press release represent the S19j Pro and S19 XP Antminers at the Michigan data center and the Texas facility hosted by Compute North, LLC.

BitNile’s BTC mining production is currently operating at an estimated annualized run rate of 787 Bitcoin based on market conditions as of September 9, 2022, including a mining difficulty of 32.05 trillion.

Mining and Operation Highlights as of September 9, 2022 were as follows:

- 60.45 BTC mined in August 2022;
- 700 of the new S19 XP Antminers have been brought online;
- Miners in possession increased to 12,669 inclusive of 600 in the hands of our carrier, which once installed, will generate a combined processing power of approximately 1.091 exahashes per second (“**EH/s**”), the computational power that is being used to mine Bitcoin;
- 393.6 total BTC mined to date; and
- 3,920 miners have been installed in racks in the new hosted facility in Texas, and BitNile anticipates having 6,500 miners there online by October 1, 2022.

As previously disclosed, BitNile has entered into purchase agreements with Bitmain Technologies Limited (“**Bitmain**”) for a total of 21,925 Bitcoin miners, including 4,600 environmentally friendly S19 XP Antminers that feature a 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 2.3725 EH/s.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “We kicked off our expansion of BTC mining in November 2021 when we announced purchase agreements with Bitmain at the World Digital Mining Summit 2021 held in Dubai. I am pleased to see the progress the team has made in building up our mining capability. We are excited that we have started to receive the XP miners that are environmentally friendly because of their reduced power usage.”

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. Miners in possession does not include 2,004 S19j Pro Antminers that are currently held by U.S. Customs and Border Patrol pending completion of a review and audit, which BitNile is working expeditiously to

complete. BitNile currently holds approximately 92.5 BTC. The Company anticipates delivering the next monthly mining update on or around November 1, 2022.

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, karaoke audio equipment, 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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