

Metaverse Platform BITNILE.COM Surpasses 500,000 Active Users in First Month of Early Access Launch

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LAS VEGAS--([BUSINESS WIRE](#))--[Ault Alliance, Inc.](#) (NYSE American: AULT) ("**Ault Alliance**"), a diversified holding company, and [BitNile Metaverse, Inc.](#) (Nasdaq: BNMV) ("**BitNile Metaverse**" or the "**Company**"), the company operating the rapidly growing virtual world, [BITNILE.com](#) (the "**Platform**"), announce that the Platform has surpassed 500,000 active users in less than one month since launching its early-access phase. This impressive growth, even with limited content and graphics, showcases the Platform's global appeal and demonstrates the potential to be a significant contender in the metaverse space. BitNile Metaverse, through its wholly owned subsidiary BitNile.com, Inc. ("**BNI**"), owns and operates the Platform.

"Our users have been instrumental in our Platform's success, offering invaluable insights and feedback. Their contributions have empowered our developers to rapidly and consistently refine and enhance every aspect of the Platform."

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BitNile Metaverse attributes this growth to two key factors:

1. The Platform is accessible via any device using any web browser, without requiring permissions, downloads, or apps; and
2. The 3D Platform can be enjoyed without the need for bulky and costly virtual reality headsets.

"All you need are your eyes and a screen," says Founder and Executive Chairman of Ault Alliance, Milton "Todd" Ault, III. "The feats that the Platform has achieved thus far, and what we hope to accomplish, are truly remarkable."

The Company announced last week that three new games and three new in-world features will be added to the Platform within the next 30 days. The Company believes these additions will not only expand the range of experiences available to users but also contribute to the continued growth and development of the Platform.

Douglas Gintz, President of BNI, stated, "Our users have been instrumental in our Platform's success, offering invaluable insights and feedback. Their contributions have empowered our developers to rapidly and consistently refine and enhance every aspect of the Platform."

Launched on March 1, 2023, the Platform currently provides a preview of the foundational world and related activities. New features and functionalities will be added weekly, encompassing 3D immersive games, eCommerce, live streaming entertainment, and social networking. The Platform is working on implementing a tiered rewards system to encourage users to visit frequently and stay for extended periods. Advertisers are anticipated to benefit from increased "stickiness" and inventive advertising models unique to the Platform.

The Company's dedication to improving the user experience across the Platform via ongoing innovation and expansion is expected to further solidify its position within the metaverse market. As the number of users continues to grow, the Platform is poised to become a premier destination for those seeking a truly immersive and interconnected virtual world.

Users can access and explore the early-access version of the Platform and receive updates by visiting <https://BITNILE.com>.

About BitNile Metaverse, Inc.

Founded in 2011, BitNile Metaverse (Nasdaq: BNMV) owns 100% of BitNile.com, Inc., including the BITNILE.COM metaverse platform. The Platform, which went live to the public on March 1, 2023, allows users to engage with a new social networking community and purchase both digital and physical products while playing 3D immersive games. In addition to BitNile.com, Inc., BitNile Metaverse also owns three non-core subsidiaries either directly or indirectly: approximately 66% of Wolf Energy Services Inc. (OTCQB: WOEN) indirectly; 100% of Zest Labs, Inc. directly; and approximately 89% of Agora Digital Holdings Inc. directly. BitNile Metaverse also owns approximately 70% of White River Energy Corp (OTCQB: WTRV).

About Ault Alliance, Inc.

Ault Alliance, 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, Ault Alliance owns and operates a data center at which it mines Bitcoin and provides mission-critical products that support a diverse range of industries, including metaverse platform, oil exploration, crane services, defense/aerospace, industrial, automotive, medical/biopharma, consumer electronics, hotel operations and textiles. In addition, Ault Alliance extends credit to select entrepreneurial businesses through a licensed lending subsidiary. Ault Alliance's headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.Ault.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 neither Ault Alliance nor BitNile Metaverse undertake any obligation to update any of these statements 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. In addition to risks relating to the acceptance of the Platform by individuals, competition with much larger companies operating metaverses and BitNile Metaverse's ability to raise capital, investors should review risk factors, that could affect either or both of the Ault Alliance's and BitNile Metaverse's respective businesses and financial results which are included in Ault Alliance's and BitNile Metaverse's respective filings with the U.S. Securities and Exchange Commission, including, but not limited to, their respective Forms 10-K, 10-Q and 8-K. All such filings are available at www.sec.gov and on the companies' websites at www.Ault.com and www.BitNile.net, respectively.

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