

Ault Alliance Announces the Dividend of Shares of TurnOnGreen and Giga-tronics to Its Stockholders Will Proceed

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Company Receives Regulatory Clarity from NYSE American

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company formerly known as BitNile Holdings, Inc. (“**Ault Alliance**” or the “**Company**”), announced today that after consultation with the NYSE American, the Company is proceeding with the previous announced spin-off of securities related to Imperialis Holdings, Inc. (at times referred to as TurnOnGreen) (“**TurnOnGreen**”) and Giga-tronics Incorporated (“**GIGA**”). The Company remains committed to issuing to its stockholders 140 million shares of TurnOnGreen common stock and warrants to purchase an additional 140 million shares of TurnOnGreen common stock and 7 million shares of GIGA common stock beneficially owned by Ault Alliance. The Company will announce the record dates and payment dates of the planned dividends as it moves through the processes of filing registration statements and obtaining final regulatory approvals.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “We acknowledge stockholders have been concerned about the low trading price of the Company’s common stock and have been waiting for some time to receive each of these special stock dividends. The Company has now received regulatory clarity and looks forward to working with the NYSE American to assure a smooth transition and completion of each special dividend.” Ault concluded, “The Company is committed to pursuing each special dividend as soon as practicable and upon receiving the date of effectiveness of the registration statements, plans to proceed with the issuance of each special dividend.”

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

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 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; <https://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 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 <https://www.sec.gov/> and on the Company’s website at <https://www.ault.com/>.

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