

Ault Alliance and Ecoark Holdings Announce BITNILE.COM Has Surpassed 225,000 Active Users in Under Two Weeks From Launch

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**” or “**Company**”) and [Ecoark Holdings, Inc.](#), to be renamed BitNile Metaverse Inc. (“**Ecoark**”) (Nasdaq: ZEST) announced today that in just 12 days from the launch of the early access version of its metaverse platform (“**Platform**”), [BITNILE.COM](#) has surpassed the milestone of 225,000 7-day active users.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230314005636/en/>

The Platform, which went live to the public on March 1, 2023, offers a preview of the foundational world and related activities. New features and functionality are continuing to be added weekly, including 3D immersive games, eCommerce, live streaming entertainment, and social networking. The Platform will have a tiered rewards system that incentivizes users to visit often and remain for longer durations. Advertisers are expected to benefit from the increased “stickiness” and innovative advertising models unique to the metaverse. The Platform is device-agnostic, enabling end-users to access the metaverse via a web browser on any modern device, including mobile phones, tablets, PCs, and VR headsets.

Milton “Todd” Ault, III, the Executive Chairman of Ault Alliance, stated, “We are excited that [BITNILE.COM](#) has achieved this milestone of surpassing 225,000 active users and congratulate the [BITNILE.COM](#) team on their hard work to provide such a unique and engaging experience. We look forward to providing regular updates, so all our members and visitors have a guide on what is new and determine what they want to do next. In time, we look forward to providing a world that is limitless.”

“The number of active users on [BITNILE.COM](#) in less than two weeks since launch supports our belief that if you make the metaverse more accessible, people will come,” said Douglas Gintz, President of [BITNILE.COM](#), Inc. “Traditionally, the metaverse has been accessible only through VR headsets or downloaded apps. By taking a browser-first approach, we’ve removed a significant barrier to entry for consumers and businesses wishing to participate.”

The Company encourages the public to use this link, <https://bitnile.com>, and experience first-hand the early access version of the Platform and subsequent updates.

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

About Ecoark Holdings, Inc. (to be renamed BitNile Metaverse Inc.)

Founded in 2011, Ecoark, soon to be renamed BitNile Metaverse, 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., Ecoark 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. Ecoark also owns approximately 70% of White River Energy Corp (OTCQB: WTRV).

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 Ecoark 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 continuation of high oil prices, the acceptance of the Platform by individuals, competition with much larger companies operating metaverses, Ecoark's ability to raise capital, and state regulation of bitcoin mining, investors should review risk factors, that could affect either or both of the Ault Alliance's and Ecoark's respective businesses and financial results which are included in Ault Alliance's and Ecoark'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.ecoarkusa.com, respectively.

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