

Ault Alliance Announces the Completion of the Second Partial Distribution of TOG Securities

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Ault Alliance Distributed 40 Shares of Common Stock and Warrants to Purchase 40 Shares of Common Stock of Imperialis Holding Corp. on July 10, 2023 and an Additional 15 Such Shares and Warrants on August 7, 2023

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company, (“**Ault Alliance**” or the “**Company**”), hereby announces that the second partial distribution (the “**Second Distribution**”) related to securities of Imperialis Holding Corp. (OTC: IMHC), d/b/a TurnOnGreen, Inc. (“**TurnOnGreen**”) was completed on August 7, 2023. In the Second Distribution, stockholders of the Company received fifteen (15) shares of TurnOnGreen common stock and warrants to purchase fifteen (15) shares of TurnOnGreen common stock (the “**TOG Securities**”) for each share of common stock of the Company that they owned on July 24, 2023, the record date for the Second Distribution.

The Company distributed 58,686,480 TOG Securities in the initial distribution and another 56,405,175 TOG Securities in the Second Distribution, for an aggregate of 115,091,655 TOG Securities distributed, leaving another 24,908,345 TOG Securities to be distributed in a final distribution (the “**Final Distribution**”).

The Company intends, within the third quarter, to set a per share ratio of TOG Securities to be distributed as well as the record and payment dates for the Final Distribution, in which the remaining 24,908,345 TOG Securities will be distributed.

“We are pleased to have completed the Second Distribution to our stockholders,” said Milton “Todd” Ault III, the Company’s Executive Chairman. He added that “We look forward to completing the Final Distribution and demonstrating to not only our stockholders but to the public in general that we will soon have fulfilled our publicly issued commitment regarding the TOG Securities. Additionally, we intend to assist TurnOnGreen in its application to list its shares of common stock on a national securities exchange as soon as it meets either Nasdaq’s or the NYSE American’s listing criteria.”

This press release is for informational purposes only and shall not constitute an offer to sell or exchange nor the solicitation of an offer to buy shares of the Company’s common stock or any other securities of the Company. The Second Distribution was not made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. Any distribution of the shares of TurnOnGreen common stock and warrants was and will be made only by means of the applicable registration statement and the prospectus included therein.

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 offers colocation and hosting services for the emerging artificial intelligence ecosystems and other industries, 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.

About Imperialis Holding Corp.

TurnOnGreen designs and manufactures innovative, feature-rich, and top-quality power products for mission-critical applications, lifesaving and sustaining applications spanning multiple sectors in the harshest environments. The diverse markets that TurnOnGreen serve include defense and aerospace, medical and healthcare, industrial, telecommunications, and e-Mobility. TurnOnGreen brings decades of experience to every project, working with its clients to develop leading-edge products to meet a wide range of needs. TurnOnGreen's headquarters are located in Milpitas, CA; www.TurnOnGreen.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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