

Ault Alliance, Inc. Subsidiary BitNile, Inc. Moving 6,572 Bitcoin Miners Out of Texas Hosted Facility

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As a result of the Compute North bankruptcy filing BitNile, Inc. determined that it is in the best interest of the business to move all the miners out of the Wolf Hollow facility

Shipping began last month and all miners are expected to be relocated to the Company's Michigan data center by the end of February 2023

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**” or the “**Company**”) announced today that its subsidiary, BitNile, Inc. is currently moving Bitcoin mining equipment out of the Wolf Hollow hosting facility in Texas as a result of the September 2022 Compute North bankruptcy filing.

BitNile, Inc. entered into a hosting agreement securing 20 megawatts of power announced on August 16, 2022 with Compute North, LLC. As a result of this agreement BitNile, Inc. moved 6,572 Bitcoin miners to Compute North's Wolf Hollow hosting facility in Texas. Compute North's Chapter 11 bankruptcy filing initiated a series of events including transfer in ownership of the Wolf Hollow hosting facility in Texas. BitNile, Inc. determined that the site is no longer economically viable and therefore began making weekly shipments to move the equipment to a safe and secure location for future deployment.

Milton “Todd” Ault, III, the Company's Executive Chairman, stated, “Although this situation is very frustrating, we are moving through the legal process with Compute North and have control over our equipment. We believe the decision to relocate our mining equipment provides us the ability to best execute our future deployment plans.”

As previously disclosed, the Company has entered into purchase agreements with Bitmain Technologies Limited for a total of 23,065 Bitcoin miners, including 4,600 environmentally friendly S19 XP Antminers that feature a processing power of 140 terahashes per second (“**TH/s**”), 17,325 S19j Pro Antminers that feature a processing power of 100 TH/s and 1,140 S19 XP Hydro Antminers that feature a processing power of 255 TH/s. Once all of the miners are fully deployed and operational, the Company expects to achieve a mining production capacity of approximately 2.66 exahashes per second.

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, the ability of Agora Digital Holdings Inc. to raise the required capital and to build out and provide the necessary power to its facility in Texas, with whom the Company has contracted, and other factors that may impact the results of production or operations.

For more information on Ault and its subsidiaries, Ault recommends that stockholders, investors, and any other interested parties read Ault'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 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 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 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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