

BitNile Holdings Issues November Bitcoin Production and Mining Operation Report

Dec 01, 2022 6:30 AM

LAS VEGAS--(BUSINESS WIRE)-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company (“**BitNile**” or the “**Company**”) today published an unaudited update on Bitcoin production and miner installation. The number of miners and production capacity metrics within this press release represent the S19j Pro and XP Antminers at the Michigan data center and the Wolf Hollow hosting facility in Texas. BitNile’s Bitcoin mining production is currently operating at an estimated annualized run rate of 1,249.4 Bitcoin based on current market conditions, including a mining difficulty of 36.95 trillion.

BitNile has increased the number of miners in possession to 20,441 S19j Pro and XP Antminers, which once installed and energized, will generate a combined processing power of approximately 2.21 exahashes per second (“**EH/s**”), the computational power that is being used to mine Bitcoin. During the month of November 2022, BitNile received 92.2 Bitcoin as a result of its miners providing computing power to a mining pool operator, and to date, BitNile has received a total of 613.8 Bitcoin.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “The newest green XP miners installed in Michigan have allowed us to reach a new high of approximately 1.06 EH/s. The team is still working through the issues at the Wolf Hollow hosting facility in Texas, as well as developing new relationships to operate the remaining machines.”

As previously disclosed, BitNile 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, BitNile expects to achieve a mining production capacity of approximately 2.66 EH/s.

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 energizing of the Texas hosting facility and other factors that may impact the results of production or operations.

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

About BitNile Holdings, Inc.

BitNile Holdings, 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, BitNile 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, defense/aerospace, industrial, automotive, medical/biopharma, consumer electronics, hotel operations and textiles. In addition, BitNile extends credit to select entrepreneurial

businesses through a licensed lending subsidiary. BitNile's headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.BitNile.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 www.sec.gov and on the Company's website at www.BitNile.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20221201005501/en/>

IR@BitNile.com or 1-888-753-2235

Source: BitNile Holdings, Inc.