

Ault Alliance Is Exploring Initiative to Distribute Special Dividend Payable in Bitcoin

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company, (“**Ault Alliance**” or the “**Company**”), announced today that it plans to explore a pathway that will allow it to issue a special dividend payable in Bitcoin to stockholders. The Company intends to collaborate with regulatory authorities, its transfer agent and others, which may include a trusted custodian, to determine what is required in order to pay a special dividend in Bitcoin.

The planned dividend would be paid from Bitcoin generated by the Company’s wholly owned subsidiary, BitNile, Inc. (“BNI”). As previously announced, BNI issued an unaudited update on its Bitcoin mining operations reporting BNI’s mining operations is currently operating at an operational hash rate of 2.1 exahashes per second with approximately 9,000 of its Bitcoin miners at its Michigan data center and 10,000 Bitcoin miners that are being hosted through its strategic collaboration with Core Scientific, Inc. The annualized gross value of Bitcoin currently being mined utilizing BNI’s miners is more than \$55 million, or approximately 1,800 Bitcoin, based on current market conditions, including a current trading price of Bitcoin at \$30,400 and a mining difficulty of 50.65 trillion.

Ault Alliance remains dedicated to its core mission of driving innovation and delivering exceptional value to its stockholders. With the increasing popularity and adoption of cryptocurrencies, Ault Alliance recognizes the potential of Bitcoin as a valuable asset for its stockholders. The idea of potentially issuing a Bitcoin dividend is aimed at providing a forward-thinking approach to stockholder value enhancement. By leveraging its Bitcoin mining operations, Ault Alliance seeks to provide an alternative investment opportunity and potential long-term value appreciation for its stockholders.

Ault Alliance is also exploring ways to facilitate the effectuation of its conceptual design for stockholders who may not be familiar or comfortable with receiving a dividend in Bitcoin itself. Ault Alliance would, with the intention of addressing the preferences of all of its stockholders, accomplish this objective by offering its stockholders as of the ex-dividend date a choice of receiving actual Bitcoin or a cash payment equal to the dollar value of the Bitcoin as of such ex-dividend date.

“By exploring a possible Bitcoin dividend, we aim to stay at the forefront of technological advancements and provide additional value to our stockholders,” said Milton “Todd” Ault III, Founder and Executive Chairman of Ault Alliance. “We believe that cryptocurrencies, especially Bitcoin, hold tremendous potential for the future, and we want our stockholders to benefit from this exciting opportunity.”

In order to ensure compliance with regulatory requirements and promote transparency, Ault Alliance will be working closely with relevant regulatory authorities throughout the process. The Company is committed to adhering to the highest standards of corporate governance and regulatory compliance in all its operations. At this time, the Company has not declared a dividend and there can be no assurances that it will declare a dividend payable in Bitcoin or a Bitcoin-denominated cash payment, if at all. The Company has not yet determined what procedures would be required to permit stockholders to receive a dividend in Bitcoin, and even if the Company is able to pay a

special dividend in Bitcoin, there are no guarantees that all stockholders will be permitted by their local governmental bodies to receive the dividend in Bitcoin.

Ault Alliance notes that all estimates and other projections are subject to the volatility in Bitcoin market price, the fluctuation in the mining difficulty level, the ability to build out and provide the necessary power for miners, and other factors that may impact the results of Bitcoin mining production or operations.

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 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.

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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