



Ault Global Holdings Announces Additional Investment in Alzamend Under Alzamend's Investigational New Drug Application for AL001 for Dementia Related to Alzheimer's Pursuant to the Securities Purchase Agreement with Alzamend

August 4, 2021

LAS VEGAS--(BUSINESS WIRE)--Aug. 4, 2021-- [Ault Global Holdings, Inc.](#) (NYSE American: DPW), a diversified holding company (the "Company"), announced today its wholly owned subsidiary, [Digital Power Lending, LLC](#) ("DPL") has made an additional investment in [Alzamend Neuro, Inc.](#) (Nasdaq: ALZN) ("Alzamend"), a related party and early clinical-stage biopharmaceutical company focused on developing novel products for the treatment of neurodegenerative diseases and psychiatric disorders.

Additional Investment in Alzamend Neuro, Inc.

On July 28, 2021, Alzamend received a "study may proceed" letter from the U.S. Food and Drug Administration for a Phase 1a study under Alzamend's Investigational New Drug application for AL001, a lithium-based ionic cocrystal oral therapy for patients with dementia related to mild, moderate, and severe cognitive impairment associated with Alzheimer's disease.

Based on the achievement of this milestone, under the March 12, 2021 securities purchase agreement, Alzamend sold an additional 1,333,333 shares of its common stock to DPL for \$2 million, or \$1.50 per share, and issued to DPL warrants to acquire 666,667 shares of Alzamend common stock with an exercise price of \$3.00 per share. The premise of this investment into Alzamend was to provide Alzamend a committed source of capital, driven by milestones, to fund Alzamend's therapeutic treatments through the end of Phase 1 clinical trials. A third tranche in the amount of \$4,000,000 for the purchase of an aggregate of 2,666,667 shares and warrants to purchase an additional 1,333,333 shares upon DPL receiving written confirmation from Alzamend that its Phase 1a human clinical trial for AL001 has been completed.

Milton "Todd" Ault, III, Executive Chairman of the Company, stated, "We are proud to support Alzamend in its endeavors to develop treatments and cures for Alzheimer's, other neurodegenerative diseases, and psychiatric disorders. The Company congratulates Alzamend and its management team in achieving this important milestone, and hope this achievement will encourage the millions who suffer from Alzheimer's and the millions more who care for them." Ault added, "With the closing of its IPO in June 2021 and the additional funding related to this significant milestone, we believe Alzamend is well-positioned to make significant progress towards moving AL001 down the path of its upcoming human clinical trials without the distraction of having to raise new capital. Upon the expected filing of an IND for Alzamend's second therapeutic, AL002, it is anticipated the March 12, 2021 securities purchase agreement will provide Alzamend a continual source of supplemental funding to support Alzamend advancing both treatments through the end of Phase 1 clinical trials."

For more information on Ault Global Holdings and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company's public filings with the SEC, available at www.sec.gov, and press releases available under the Investor Relations section at www.AultGlobal.com.

About Ault Global Holdings, Inc.

Ault Global 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, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, automotive, telecommunications, medical/biopharma, and textiles. In addition, the Company extends credit to select entrepreneurial businesses through a licensed lending subsidiary. Ault Global Holdings' headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.AultGlobal.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.AultGlobal.com.

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

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