



BitNile Holdings Announces its Subsidiary, BitNile, Inc., Now Owns 100% of Alliance Cloud Services, LLC, Which Owns and Operates the 617,000 Square Foot Michigan Data Center

May 12, 2022

LAS VEGAS--(BUSINESS WIRE)--May 12, 2022-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company ("**BitNile**" or the "**Company**"), announced today that BitNile, Inc. ("**BNI**"), a wholly owned subsidiary, now owns 100% of Alliance Cloud Services, LLC ("**ACS**") as BNI has closed a membership interest purchase agreement with the previous 30% owners of ACS. ACS owns and operates the 617,000 square foot energy-efficient facility located on a 34.5 acre site in southern Michigan (the "**Facility**") where BNI conducts the Company's Bitcoin mining operations.

Milton "Todd" Ault, III, the Company's Executive Chairman, stated, "Full ownership of the Facility improves flexibility and the ability to execute on our future strategic plans for Bitcoin mining. The completion of this purchase reaffirms our commitment to becoming one of the largest publicly traded Bitcoin miners in the country."

The Facility was first acquired in January 2021 and has since undergone significant renovations to accommodate the Company's growing Bitcoin mining operations. BitNile recently announced it has invested a total of \$127 million on its Bitcoin mining operations, including approximately \$115 million in the purchase of Bitcoin miners and \$12.3 million for the purchase of the Facility and infrastructure improvements.

As previously disclosed, BitNile has entered into purchase agreements with Bitmain Technologies Limited ("**Bitmain**") for a total of 20,600 Bitcoin miners, including 4,600 environmentally friendly S19 XP Antminers that feature a processing power of 140 terahashes per second ("**TH/s**") and 16,000 S19j Pro Antminers that feature a processing power of 100 TH/s. Once all 20,600 miners are fully deployed and operational, BitNile expects to achieve mining production capacity of approximately 2.24 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, 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 defense/aerospace, industrial, automotive, telecommunications, medical/biopharma 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.

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