



BitNile Holdings Announces Conference Call to Provide an Update on TurnOnGreen Special Dividend

August 2, 2022

LAS VEGAS--(BUSINESS WIRE)--Aug. 2, 2022-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company (“**BitNile**” or the “**Company**”), will host a conference call at 2:00 PM Pacific Time on Tuesday, September 6, 2022, to provide an update on the status of the planned spinoff of the Company’s subsidiary, [TurnOnGreen, Inc.](#), an electronic vehicle (“**EV**”) charging and power solutions company (“**TurnOnGreen**”) and the planned distribution of TurnOnGreen’s securities to BitNile’s stockholders.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220802005517/en/>

March 21, 2022 Announcement

On March 21, 2022, BitNile announced that it and TurnOnGreen entered into a securities purchase agreement (the “**SPA**”) with Imperialis Holding Corp. (OTC Pink: IMHC) (“**Imperialis**”), a publicly traded subsidiary of BitNile, whereby TurnOnGreen will, upon closing, become a subsidiary of Imperialis (the “**Acquisition**”).

Upon completion of the Acquisition, which is contingent upon the completion of an audit of TurnOnGreen, and each party’s satisfaction or waiver of certain customary closing conditions set forth in the SPA, Imperialis will change its name to TurnOnGreen and, through an upstream merger whereby the current TurnOnGreen shall cease to exist, have two operating subsidiaries, TOG Technologies Inc. and Digital Power Corporation. Promptly following the closing of the Acquisition, Imperialis will dissolve its three dormant subsidiaries. Subsequent to the Acquisition, BitNile will assist TurnOnGreen in pursuing an uplisting to the Nasdaq Capital Market, subject to Nasdaq’s seasoning rules and other criteria for listing.

After completion of the Acquisition, the Company anticipates that stockholders of BitNile will receive a dividend of securities of TurnOnGreen. BitNile expects to distribute to BitNile stockholders approximately 140 million shares of Imperialis common shares and an equal number of warrants to purchase additional shares of Imperialis common stock.

Update Call

The update call will be open to the public. Stockholders, investors, and interested parties who would like to participate in the webcast should use the following link to register in advance. Registration link: https://us06web.zoom.us/webinar/register/WN_qqYTeE06SbCylIqYF5QV7A

Please direct any questions regarding obtaining access to the conference call to BitNile via e-mail, at IR@BitNile.com, or by calling 1-888-753-2235.

For more information on TurnOnGreen’s product line, please visit www.TurnOnGreen.com.

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.

About TurnOnGreen, Inc.

TurnOnGreen Inc. designs and manufactures innovative, feature-rich, and top-quality power products for mission-critical applications, lifesaving and sustaining applications spanning multiple sectors in the harshest environments. The diverse markets we serve include defense and aerospace, medical and healthcare, industrial, telecommunications and e-Mobility. TurnOnGreen brings decades of experience to every project, working with our clients to develop leading-edge products to meet a wide range of needs. TurnOnGreen’s headquarters are located at Milpitas, CA; www.TurnOnGreen.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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