



BitNile Holdings Announces It Expects to Have No Direct Impact to Its Business Related to the Crypto Exchange FTX Bankruptcy

November 14, 2022

LAS VEGAS--(BUSINESS WIRE)--Nov. 14, 2022-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company ("**BitNile**" or the "**Company**"), announced today that it expects to have no exposure directly or through any of its subsidiaries or business units related to the collapsed cryptocurrency exchange FTX Trading Limited ("**FTX**"). Moreover, the Company states that its Bitcoin holdings are secured in custodial wallets that the Company believes mitigates the risk of loss similar to those from the FTX disruption.

Mr. Milton "Todd" Ault, III, the Company's Executive Chairman, stated, "Other than the very difficult market conditions for Bitcoin in recent days, BitNile and its subsidiaries have not been disrupted by recent bankruptcies of industry participants. BitNile plans to continue to operate its Bitcoin mining operations and strive to fulfill its goals as previously outlined."

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, karaoke audio equipment, 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.

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