



BitNile Holdings Issues April Bitcoin Production and Mining Operation Report

May 2, 2022

LAS VEGAS--(BUSINESS WIRE)--May 2, 2022-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company (“**BitNile**” or the “**Company**”), today published an unaudited update on Bitcoin production and miner installation. The number of miners and production capacity metrics mentioned in this press release represent the S19j Pro Antminers at the Michigan data center. BitNile’s Bitcoin mining production is currently operating at an estimated annualized run rate of 474 Bitcoin based on current market conditions, including a mining difficulty of 29.79 trillion.

BitNile has increased its number of miners above 5,000 S19j Pro Antminers in possession; once fully installed at Michigan data center, the miners will generate a combined processing power of approximately 500 petahashes per second, the computational power used to mine Bitcoin. During the month of April 2022, BitNile self-mined 38.5 Bitcoin. To date, BitNile has mined a total of 171.1 Bitcoin.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “Our mining ability has reached what we consider to be significant levels in Michigan as we continue to receive more machines every month. Our focus remains on becoming one of the larger publicly traded Bitcoin miners in the country.”

Joseph Spaziano, BitNile’s CIO and Head of Mining, stated, “Due to logistical issues, the receipt of approximately 2,000 miners that was expected in April 2022 was delayed to early May 2022. At the end of May 2022, we expect to receive an additional 2,300 miners, which will bring our combined total miner count to approximately 9,300 machines.”

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.

BitNile began receiving 300 S19j Pro Antminers per month in November 2021 in accordance with the purchase agreements with Bitmain. Beginning in March 2022, this schedule will increase to an expected 2,300 miners per month. Once all 20,600 miners are fully deployed and operational, BitNile is expected 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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