



BitNile Holdings Issues May Bitcoin Production and Mining Operation Report

June 1, 2022

The Company has self-mined 210 Bitcoin to date at its Michigan data center

LAS VEGAS--(BUSINESS WIRE)--Jun. 1, 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 within 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 475.18 Bitcoin based on current market conditions, including a mining difficulty of 29.9 trillion.

BitNile has increased its miner count to 7,605 S19j Pro Antminers in possession and once installed will generate a combined processing power of approximately 760 petahashes per second, the computational power that is being used to mine Bitcoin. During the month of May 2022, BitNile self-mined 39.0 Bitcoin. To date, BitNile has mined a total of 210.1 Bitcoin.

Milton "Todd" Ault, III, the Company's Executive Chairman, stated, "Our mining production continues to grow as planned. We are not only increasing power availability at our facility in Michigan but are also considering other mining sites throughout the country. I will continue to state that our focus remains on the goal of becoming one of the larger publicly traded Bitcoin miners in the country."

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 agreement with Bitmain. Beginning in March 2022, this schedule increased 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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