



Ault Alliance Subsidiary Acquires Two Land Lease Agreements and Two Power Purchase Agreements in Montana from TypeX to Expand Bitcoin Mining Operations

March 1, 2023

Upon initial completion, 20 megawatts of power will be available, and, subject to the results of a load study, up to 250 megawatts of power may be available in the future

LAS VEGAS--(BUSINESS WIRE)--Mar. 1, 2023-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**” or the “**Company**”) today announced that its subsidiary, BNI Montana, LLC (“**BNI**”), a newly formed subsidiary of BitNile, Inc. (“**BitNile**”) has entered into an asset purchase agreement with TypeX, LLC (“**TypeX**”), to acquire two land lease agreements and two corresponding power purchase agreements in Montana. The lease and power agreements run for a period of 10 years, with a 10-year renewal option. In addition, BNI has entered into a master services agreement for TypeX to build out and develop fully operational data centers dedicated to Bitcoin mining operations on the properties (the “**Facilities**”), and to manage the Facilities for a period of two years.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230301005639/en/>

With the acquisition, BitNile anticipates that upon initial completion, the Facilities will provide up to a combined 20 megawatts of power, enabling up to 6,500 S19j Pro Antminers to operate, which BitNile expects to be completed in June 2023. TypeX believes that the substations providing power to the Facilities may have the ability to handle capacity up to 250 megawatts of power, which could be sufficient to operate up to 80,000 S19j Pro Antminers. BitNile has the right to conduct a load study to determine future capacity and if economically viable, acquire such additional power capacity. No assurances can be given that BitNile will conduct such a load study, that the load study results will support the ability to expand to 250 megawatts of power or that BitNile will have the financial resources to acquire such additional capacity, if available.

The completion of the Facilities is expected to allow BitNile to deploy Bitcoin miners it purchased from Bitmain Technologies Limited. The geographical distribution between the Company’s Michigan data center and the Facilities will also help BitNile diversify its risk related to its portfolio of mining equipment.

“We are excited to expand our operations in Montana and further diversify our risk in the Bitcoin mining space,” said Milton “Todd” Ault, III, the Company’s Executive Chairman. “The build out of the Facilities is part of BitNile’s long-term vision to create a sustainable and profitable Bitcoin mining operation. The Company plans to leverage the cost-effective power provided by the Montana data centers to drive growth and increase profitability.”

Kevin Matcham, CEO of TypeX said, “TypeX is excited to announce this strategic partnership with BitNile. With our focus on energy infrastructure, this collaboration is a natural fit for our team to expand North American mining sites. We look forward to providing BitNile with high-quality data center buildouts and best-in-class management services.”

The Company notes that all estimates and other projections are subject to the timely completion of the Montana Facilities and the actual delivery and installation of Bitcoin miners, the conducting of a load study by BitNile and the ability to pay for infrastructure upgrades necessary to delivery additional power to the Facilities, and other factors that may impact the results of production or operations. Additionally, the Company notes that BitNile’s mining operations are separate from the [BitNile.com](#) Metaverse project, which is owned by BitNile.com, Inc., a separate subsidiary of the Company.

For more information on Ault Alliance and its subsidiaries, Ault Alliance recommends that stockholders, investors, and any other interested parties read Ault Alliance’s public filings and press releases available under the Investor Relations section at www.ault.com or available at www.sec.gov.

About Ault Alliance, Inc.

Ault Alliance, 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, Ault Alliance 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, crane services, defense/aerospace, industrial, automotive, medical/biopharma, consumer electronics, hotel operations and textiles. In addition, Ault Alliance extends credit to select entrepreneurial businesses through a licensed lending subsidiary. Ault Alliance’s headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.ault.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.ault.com.

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