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Inpixon Converts Note Receivable to Equity in Ethereum Mining Company

PALO ALTO, Calif., Apr. 14, 2021 /PRNewswire/ -- Inpixon (Nasdaq: INPX), the Indoor Intelligence™ company, today announced that it has converted a note receivable due from Sysorex, Inc. (OTCQB: SYSX), in an aggregate amount of approximately \$9.0 million, into shares of Sysorex common stock valued at approximately \$17 million (including the shares underlying rights to acquire Sysorex common stock), based on the closing price of Sysorex's common stock as of April 13, 2021.



Concurrent with the conversion of the note receivable, Sysorex announced the closing of a reverse triangular merger with TTM Digital Assets & Technologies, Inc. ("TTM"), a data center owner and operator primarily engaged in the business of mining Ethereum and additional cryptocurrencies. Founded in 2017, TTM was an early participant in Ethereum blockchain and TTM believes it is the largest Ethereum miner on the U.S. public markets. As a result of the transaction, Sysorex will adopt TTM's business and operations, while also continuing to operate the existing business through its wholly-owned subsidiary, Sysorex Government Services, Inc.

"The prevalence of Bitcoin, Ethereum and other digital currencies and their values have risen substantially over the past several years and dramatically in the past six months. The use of Ethereum for non-fungible tokens (NFTs), development of apps and peer-to-peer financial transactions are becoming increasingly mainstream, and marquee financial institutions and other household name organizations are accepting digital currencies and also adding this asset class to their balance sheets," commented Nadir Ali, CEO of Inpixon. "While Inpixon has no plans to enter the crypto mining business, we look forward to capitalizing on what we believe is an attractive opportunity at the right time to maximize value for our shareholders."

For additional details, please reference Inpixon's current report on Form 8-K to be filed with the U.S. Securities and Exchange Commission.

About Inpixon

Inpixon® (Nasdaq: INPX) is the Indoor Intelligence™ company that specializes in capturing, interpreting and giving context to indoor data so it can be translated into actionable intelligence. The company's Indoor Intelligence platform ingests diverse data from IoT, third-party and proprietary sensors designed to detect and position active cellular, Wi-Fi, UWB and Bluetooth devices. Paired with a high-performance data analytics engine, patented algorithms, and advanced mapping technology, Inpixon's solutions are leveraged by a multitude of industries to do good with indoor data. This multidisciplinary depiction of indoor data enables users to increase revenue, decrease costs, and enhance safety. Inpixon customers can boldly take advantage of location awareness, analytics, sensor fusion and the Internet of Things (IoT) to uncover the untold stories of the indoors. For the latest insights, follow Inpixon on [LinkedIn](#), [Twitter](#), and visit inpixon.com.

Safe Harbor Statement

All statements in this release that are not based on historical fact are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of the control of Inpixon and its subsidiaries, which could cause actual results to materially differ from such statements. Such risks, uncertainties, and other factors include, but are not limited to, the fluctuation of economic conditions, the impact of COVID-19 on Inpixon's results of operations, Inpixon's ability to integrate the products and business from recent acquisitions into its existing business, the performance of management and employees, the regulatory landscape as it relates to privacy regulations and their applicability to Inpixon's technology, Inpixon's ability to maintain compliance with Nasdaq's minimum bid price requirement and other continued listing requirements, the ability to obtain financing, competition, general economic conditions and other factors that are detailed in Inpixon's periodic and current reports available for review at sec.gov. Furthermore, Inpixon operates in a highly competitive and rapidly changing environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. Inpixon disclaims any intention to, and undertakes no obligation to, update or revise forward-looking statements.

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