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LM Funding America, Inc. Signs Contract to Host 500 Bitcoin Mining Machines

Machines Expected to be Electrified and Mining by the End of March 2023

TAMPA, Fla., March 13, 2023 /PRNewswire/ -- **LM Funding America, Inc.** (NASDAQ: LMFA) ("**LM Funding**" or the "**Company**"), a cryptocurrency mining and technology-based specialty finance company, today announced that the Company has signed a new contract to host 500 of its bitcoin mining machines with Aspen Creek Digital Corporation aka Longbow HostCo, LLC all of which are expected to be electrified and mining by the end of March 2023.



Bruce M. Rodgers, Chairman, and CEO of LM Funding commented, "We are happy to announce that we have signed a new contract to host 500 bitcoin mining machines that will use a mixture of behind-the-meter solar and grid electricity. We expect to have all of these machines fully electrified and operational by the end of March, providing LM Funding with a capacity of approximately 370 petahash. We look forward to bringing additional machines online in the coming quarters, thereby providing the Company with additional bitcoin mining capacity."

About LM Funding America

LM Funding America, Inc., (Nasdaq: LMFA) together with its subsidiaries, is a cryptocurrency mining business that commenced Bitcoin mining operations in September 2022. The Company also operates a technology-based specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington, Colorado, and Illinois, by funding a certain portion of the Associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments.

Forward-Looking Statements

This press release may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," and "project" and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Some of these risks and uncertainties are identified in the company's most recent Annual Report on Form 10-K and its other filings with the SEC, which are available at


www.sec.gov. These risks and uncertainties include, without limitation, uncertainty created by the COVID-19 pandemic, the risks of entering into and operating in the cryptocurrency mining business, the capacity of our bitcoin mining machines and our related ability to purchase power at reasonable prices, the ability to finance our planned cryptocurrency mining operations, our ability to acquire new accounts in our specialty finance business at appropriate prices, the need for capital, our ability to hire and retain new employees, changes in governmental regulations that affect our ability to collect sufficient amounts on defaulted consumer receivables, changes in the credit or capital markets, changes in interest rates, and negative press regarding the debt collection industry. The occurrence of any of these risks and uncertainties could have a material adverse effect on our business, financial condition, and results of operations.

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