

November 22, 2021



Applied Blockchain Announces Filing of Registration Statement for Proposed Public Offering

DALLAS, Nov. 22, 2021 (GLOBE NEWSWIRE) -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD) today announced that it has filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission ("SEC") relating to the proposed public offering of its common stock. Applied Blockchain intends to apply to list the common stock on The Nasdaq Global Select Market under the ticker symbol "APLD." The number of shares to be offered and the price range for the proposed offering have not yet been determined. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

B. Riley Securities is acting as book-running manager for the proposed offering.

The proposed offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to the proposed offering, when available, may be obtained from B. Riley Securities, Inc., Attention: Prospectus Department, 1300 17th Street North, Suite 1300, Arlington, Virginia 22209, Phone: +1-703-312-9580, Email: prospectuses@brileyfin.com.

A registration statement on Form S-1 relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Applied Blockchain

Applied Blockchain, Inc. (PINK: APLD) is the leading provider in the growth and development of Blockchain Infrastructure by delivering high-performance crypto mining, hosting, and pooling solutions to customers around the globe. The company has partnered with the most recognized names in the industry to develop, deploy, and scale its business. The Company is backed by some of the largest family offices and institutional investors in the U.S. Find more information at www.appliedblockchaininc.com.

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