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LM Funding Invests in S21 Bitmain Mining Machines in Advance of 2024 Bitcoin Halving Event

Purchases 300, high-efficiency, S21 Antminers for $1.1 Million

Delivery of machines expected during second quarter of 2024

TAMPA, FL, Jan. 16, 2024 (GLOBE NEWSWIRE) -- **LM Funding America, Inc. (NASDAQ:LMFA) ("LM Funding" or the "Company")** a cryptocurrency mining and technology-based specialty finance company, today announced that it has entered into an agreement to purchase 300 Bitmain S21 Antminer machines for approximately $1.1 million. The S21 is a high efficiency, high hash rate machine mining SHA-256 algorithm manufactured by Bitmain that generates a hash rate of 200 TH/s with a power consumption of 3,500 W. The delivery of the machines is expected during the second quarter of 2024, and once operational, will bring the Company's mining capacity to 674 PH.

Bruce M. Rodgers, Chairman and CEO of LM Funding, commented, "We remain committed to investing our resources, including the proceeds of our Bitcoin mining operations, into the most efficient Bitcoin mining equipment available. Our S21s will be leading producers through this year's halving event, and we believe this model will continue to be revenue-producing through the subsequent halving event expected to occur in 2028."

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 guaranties 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 risks of entering into and operating in the cryptocurrency mining business, uncertainty in the cryptocurrency mining business in general, problems with hosting vendors in the mining business, the

capacity of our Bitcoin mining machines and our related ability to purchase power at reasonable prices, the ability to finance and grow our cryptocurrency mining operations, our ability to acquire new accounts in our specialty finance business at appropriate prices, the potential need for additional capital in the future, changes in governmental regulations that affect our ability to collected 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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