

November 21, 2022



LM Funding America, Inc. Announces the Appointment of Todd Zhang to its Board of Directors

TAMPA, FL, Nov. 21, 2022 (GLOBE NEWSWIRE) -- **LM Funding America, Inc. (NASDAQ:LMFA) ("LM Funding" or the "Company")**, a cryptocurrency mining and technology-based specialty finance company, today announced the appointment of Todd Zhang to the Company's Board of Directors. Mr. Zhang replaces Joel Rodgers, who is retiring from service as a director at age 85.

Mr. Zhang has served in a variety of corporate counsel roles where he has years of experience with matters involving securities, corporate governance, employee benefits, acquisitions, and compliance. On November 28, 2022, Mr. Zhang will assume the role of Vice President, Associate General Counsel for Intertape Polymer Group, Inc. Prior to that, Mr. Zhang served as Director, Senior Counsel and Assistant Secretary at Bloomin' Brands, Inc. from September 2020 to November 18, 2022, as Director, Corporate Counsel at TECO Energy, Inc. from July 2018 through August 2020, and as an associate with the law firm DLA Piper LLP from April 2017 to June 2018. Prior to his time with DLA Piper LLP, Mr. Zhang held various other corporate attorney roles at public and private companies. Mr. Zhang obtained his Juris Doctor from Stetson University College of Law in 2011 and his Bachelor's Degree from the University of Florida in 2007.

Bruce Rodgers, Chief Executive Officer of LM Funding America, Inc. commented "We are pleased to welcome Todd Zhang to the LM Funding Board of Directors. He brings an array of knowledge and experience across a wide array of disciplines, including corporate governance, regulatory compliance, securities, M&A and more. As a result, we believe he will further our Board's prioritization of sound corporate governance and regulatory compliance as we move into the next phase of our Bitcoin mining strategy. We would also like to extend our gratitude to Joel Rodgers for his long and valuable service to our Company since its inception and through its recent transition."

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 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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