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LM Funding America Inc. Expects Operations to be Unaffected by Hurricane Milton; Headquarters Operating Remotely to Support Community Association Lending Businesses

Tampa, FL, Oct. 10, 2024 (GLOBE NEWSWIRE) -- LM Funding America Inc. (NASDAQ: LMFA) ("LM Funding" or the "Company"), a cryptocurrency mining and a technology-based specialty finance company, today announced that it expects its Bitcoin mining operations to remain unaffected by Hurricane Milton, thanks to the geographic distribution of its miners. The Company fully anticipates its Bitcoin mining operations will continue without any interruptions or damage.

Bruce Rodgers, Chairman and CEO of LM Funding, commented, "We're Tampa based but our miners are not, so we do not expect Hurricane Milton to impact our Bitcoin mining operations."

The Company's Tampa corporate headquarters has transitioned to remote operations to ensure the safety of its employees while maintaining its commitment to serving LM Funding's community association customers. "We will remain fully operational and continue to accept loan applications from community associations through this challenging time," Rodgers added.

LM Funding also expressed its solidarity with local communities likely to be affected by the hurricane, particularly those living in condominiums already feeling the strain of rising insurance costs and the need to fund reserves. The Company's subsidiaries, LM Funding and Sunshine Lending, are prepared to offer tailored financial products to qualified condominium and homeowner associations that will need to recover following the aftermath of the storm.

"Our thoughts and prayers are with everyone in the path of Hurricane Milton," Rodgers said. "We are here to help, and our lending teams are ready to support our customers with the resources they need to rebuild. We are hoping for the best, are prepared for the worst, and focused on what's next."

About LM Funding America, Inc.

LM Funding America Inc. (Nasdaq: LMFA) 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 Washington, Colorado, and Illinois by funding a certain portion of the Associations' rights to delinquent accounts 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 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, the uncertainty created by entering into and operating in the cryptocurrency mining business, volatility in the cryptocurrency markets, the potential need for additional capital, changes in governmental regulations, and other risks. 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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