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LM Funding America, Inc. Announces Ryan Duran Expands Leadership Role to President of its Bitcoin Mining Subsidiary - USDM

Tampa, FL, Oct. 23, 2024 (GLOBE NEWSWIRE) -- LM Funding America, Inc. (NASDAQ: LMFA) ("LM Funding" or the "Company"), a cryptocurrency mining and technology-based specialty finance company, is pleased to announce the promotion of Ryan Duran from Vice President of Operations to President of its digital mining subsidiary, US Digital Mining and Hosting Co LLC.

Bruce Rodgers, Chairman and CEO of LM Funding, stated, "As we continue to focus and expand our Bitcoin mining operations, it is clear that strong, dedicated leadership is essential to drive our hosting and mining infrastructure. With his expertise and leadership skills, Ryan Duran is the perfect choice to accelerate our growth in the Bitcoin mining business."

With this promotion, Ryan Duran will play a pivotal role in shaping the strategic direction and enhancing the operational efficiency of the Company's mining operations, ensuring that LM Funding remains at the forefront of the rapidly evolving cryptocurrency industry.

Mr. Duran has worked with the Company since 2008 and has developed broad operational experience in the digital mining and hosting area and the specialty finance operations of the business. Mr. Duran has a Bachelor of Science in Real Estate and Finance from Florida State University.

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 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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