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TeraWulf Launches Philanthropic Foundation Focused on Improving Social Health, the Environment and Sustainability Initiatives

Dedicated to Fostering Innovative Ideas, Promoting Healthy Economies and Enabling Social Progress Across the Globe

EASTON, Md., Jan. 10, 2022 /PRNewswire/ -- TeraWulf Inc. (Nasdaq: WULF) ("TeraWulf") today announced the formation of the TeraWulf Charitable Foundation, a private, philanthropic organization focused on funding and participating in social health, environmental and sustainability programs. The Foundation's efforts will place a special emphasis on the protection of natural resources around the world while also expanding the opportunities for more people to enjoy and appreciate their importance and beauty. The Foundation made its inaugural financial commitment to the Chesapeake Conservancy, Inc., a Maryland non-profit corporation, to support its initiative to elevate the national significance of the Chesapeake Bay and provide ecological, cultural, and economic benefits to its multi-state watershed region.

"We seek to address some of the most significant challenges facing society today," said Kerri Langlais, Chief Strategy Officer of TeraWulf. "TeraWulf is committed to investing in public assets under threat in today's world, as well as supporting underserved communities and protecting agriculture. With the financial support of our senior leaders, we are embarking on a journey to foster innovation, promote sustainable and environmentally friendly growth, and enable social progress with our contributions. We believe this complements our mission at TeraWulf to generate environmentally sustainable bitcoin at an industrial scale with a leading ESG focus. As an experienced team which knows how to get a job done, we believe we can have a meaningful impact and look forward to making a difference."

Based in Maryland, the TeraWulf Charitable Foundation is led by Paul Prager, TeraWulf's Chief Executive Officer and Kerri Langlais, TeraWulf's Chief Strategy Officer. Additionally, Julia Nesheiwat, Cassie Motz and Lisa Prager sit on the Board of the Foundation. The TeraWulf Charitable Foundation has received a donation of 2.3% of outstanding TeraWulf common stock and is applying to be recognized as exempt from taxation under the provisions of Section 501(c)(3) of the Internal Revenue Code.

About TeraWulf

TeraWulf was formed to own and operate fully integrated environmentally clean bitcoin mining facilities in the United States. TeraWulf will generate domestically produced bitcoin powered by nuclear, hydro and solar energy.

For more information on TeraWulf, please visit www.TeraWulf.com or follow @TeraWulfInc on Twitter.

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