UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 9, 2025

ETHZilla Corporation
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-38105**	**90-1890354**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2875 South Ocean Blvd, Suite 200 Palm Beach, FL	**33480**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(650) 507-0669**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e 4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.0001 per share	ETHZ	The NASDAQStock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

As previously disclosed in the Current Reports on Form 8-K filed by ETHZilla Corporation, formerly 180 Life Sciences Corp. (the "Company" , "we" and "us"), with the Securities and Exchange Commission (the "SEC") on August 11, 2025, as amended by Amendment No. 1 thereto filed with the SEC on August 21, 2025 and September 22, 2025, as amended by Amendment No. 1 thereto filed with the SEC on September 25, 2025, on August 8, 2025, the Company entered into a Securities Purchase Agreement (the "Securities Purchase Agreement") with investment funds managed by an institutional investor (the "Investor"), under which the Company sold and issued to the Investor senior secured convertible notes (the "August 2025 Convertible Notes") in an aggregate principal amount of $156,250,000, and on September 22, 2025, the Company entered into an Amendment and Waiver Agreement with the Investor (the "Amendment Agreement"), pursuant to which, among other things, the Company sold the Investor a new series of senior secured convertible (the "September 2025 Convertible Notes", and together with the August 2025 Convertible Notes, the "Convertible Notes") in the aggregate principal amount of $360 million. The Convertible Notes are secured by an aggregate of approximately $509,090,000 in cash (the "Cash Collateral") and 11,374.893513 of Ether (ETH) having a value of approximately $37,789,000 (the "Specified ETH Amount") as of December 9, 2025 (the "ETH Collateral"). Both the Cash Collateral and the ETH Collateral are held in restricted accounts in accordance with the agreements with the Investor.

On December 9, 2025, the Company entered into a Note Mandatory Redemption Agreement (the "Redemption Agreement") with the Investor, pursuant to which we agreed to repurchase and redeem the Convertible Notes for a purchase price equal to 117% of the aggregate outstanding principal amount of the Convertible Notes (approximately $516,148,000 as of December 9, 2025) plus accrued and unpaid interest, late charges (if any), and any other amounts (if any) owed by the Company to the Investor pursuant to the agreements governing the Convertible Notes as of the payoff date (the "Purchase Price"), with any portion of the Purchase Price that is not fully covered by the Cash Collateral (the "Remaining Payment Amount"), if any, being payable on or before December 24, 2025 (the "Partial Repayment Date") and the balance of the Purchase Price being payable on or before December 30, 2025 (the "Mandatory Note Redemption Deadline").

The Company is permitted to use its balance sheet assets to repay the loan. In addition, under certain circumstances the Company is permitted to use the ETH control account to facilitate repayment, should it choose. If the Company has paid the full Remaining Payment Amount on or before the Mandatory Note Redemption Deadline, whether in cash or with proceeds of an ETH liquidation, the Cash Collateral account holder will be authorized to release any such amount of Cash Collateral necessary to pay the balance of the Purchase Price to the Investor. If the Company fails to pay the Purchase Price on or before the Mandatory Note Redemption Deadline, the Investor may terminate the Redemption Agreement upon written notice to the Company.

The Redemption Agreement includes customary representations and warranties of the Company and the Investor, a general release of the Investor and the collateral agent, by the Company and its subsidiaries (effective on the actual payoff date), except as to obligations under the Release Agreement, and customary indemnification provisions (incorporated by reference from the Securities Purchase Agreement) binding the Company.

Upon the full payment of the Purchase Price and the Investor's legal fees, the Convertible Notes will be deemed cancelled.

The foregoing description of the Redemption Agreement is not complete and is subject to, and qualified in its entirety by reference to the Redemption Agreement filed herewith as Exhibit 10.1, which is incorporated in this Item 1.01 by reference in its entirety.

Item 7.01 Regulation FD Disclosure.

Press Release and Presentation

On December 10, 2025, the Company filed a press release announcing the entry into the Redemption Agreement. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 of this Current Report on Form 8-K, including the information contained in Exhibit 99.1 is being furnished to the Securities and Exchange Commission, and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	**Description of Exhibit**
10.1*#	Note Mandatory Redemption Agreement dated December 9, 2025, by and among ETHZilla Corporation and the Investor party thereto
99.1**	Press Release dated December 10, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith.
** Furnished herewith.
# Certain schedules and exhibits have been omitted pursuant to Item 601(b)(2)(ii) of Regulation S-K. A copy of any omitted schedule or Exhibit will be furnished supplementally to the Securities and Exchange Commission upon request; provided, however that ETHZilla Corporation may request confidential treatment pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended, for any schedule or Exhibit so furnished.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 10, 2025

ETHZilla Corporation

By: */s/ McAndrew Rudisill*
Name: McAndrew Rudisill
Title: Chief Executive Officer

Exhibit 10.1

NOTE MANDATORY REDEMPTION AGREEMENT

This Note Mandatory Redemption Agreement (this "**Agreement**") is entered into as of the 8th day of December, 2025, by and between ETHZilla Corporation (f/k/a 180 Life Sciences Corp.), a Delaware corporation with offices located at 3000 El Camino Real, Bldg. 4, Suite 200, Palo Alto, CA) (the "**Company**"), and the investors signatory hereto (collectively, the "**Investors**"), with reference to the following facts:

A. Prior to the date hereof, pursuant to that certain Securities Purchase Agreement, dated as of August 8, 2025 (as amended, modified or waived prior to the date hereof, the "**Securities Purchase Agreement**"), by and between the Company and the Investors, the Company, among other things, issued to the Investors those certain senior secured convertible notes with $516,148,000 in aggregate principal amount outstanding as of the date hereof (the "**Notes**"). Capitalized terms not defined herein shall have the meaning set forth in the Securities Purchase Agreement.

B. As of December 8, 2025, the Company holds (i) $509,090,068.18 in cash in a restricted account (the "**Cash Controlled Account**") subject to a Controlled Account Agreement with a Controlled Account Bank and (ii) 11,374.893513 Ethereum with Coinbase Global, Inc. (the "**Custodian**") in a restricted account (the "**ETH Controlled Account**") subject to a Crypto Control Agreement**.**

C. On the terms and subject to the conditions set forth herein, the Company shall redeem all of the Notes then outstanding for a purchase price per Note equal to the sum of (i) 117% of the outstanding principal amount of such Note and (ii) 100% of the sum of (A) Interest (as defined in the Notes) on the principal of such Note that remains accrued and unpaid as of the Actual Payoff Date (as defined below), plus (B) accrued and unpaid Late Charges (as defined in the Notes), if any, with respect to such Note, plus (C) any other unpaid amounts pursuant to the Transaction Documents, if any, in each case, as of such date of determination (each, a "**Per Note Purchase Price**", and collectively, the "**Purchase Price**").

D. As of any time of determination, (i) such portion of the Purchase Price of the Notes of an Investor fully collateralized (on a dollar-for-dollar basis) by such Investor's Holder Pro Rata Amount (as defined in the Notes) of the sum of (A) cash in the Cash Controlled Account plus (B) the interest earned on such cash in the Cash Controlled Account through and including the Actual Payoff Date (as defined below), as applicable, shall each be referred to as a "**Cash Collateralized Amount**" and (ii) the greater of (A) zero (0) and (B) such portion of the Purchase Price of the Notes of an Investor equal to the difference of (x) the aggregate Per Note Purchase Price of the Notes of an Investor less (y) the Cash Collateralized Amount of such Investor shall each be referred to herein as the "**Remaining Payment Amount**" of such Investor.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. **Repurchase of Notes**.

(a) On the terms and subject to the conditions set forth herein, the Company hereby agrees to pay the Purchase Price in full to the Investors on or prior to December 30, 2025 (the "**Mandatory Note Redemption Deadline**"). If the Company fails to pay the applicable Remaining Payment Amount to each Investor on or prior to December 24, 2025 (the "**Partial Repayment Deadline**"), the Company shall use all of the cash then held by the Company to pay such portion of the Remaining Payment Amount to the Investors, pro rata, as applicable, representing the cash then available to the Company (the "**Partial Cash Payment**").

(b) The Company hereby agrees, if it cannot access or otherwise raise sufficient funds to pay the Remaining Payment Amount of the Notes on or prior to the Mandatory Note Redemption Deadline and the Company has made the Partial Cash Payment, then, on or prior to the Partial Repayment Deadline, the Company may deliver a written election instructing the Collateral Agent to sell Ethereum held in the ETH Controlled Account as necessary to satisfy the Company's obligations to pay the Remaining Payment Amount to the Investors (such sale, the "**ETH Liquidation**", and such portion of the Remaining Payment Amount to be satisfied in the ETH Liquidation, the "**Specified ETH Amount**") and with such ETH Liquidation to be completed by no later than close of business on December 26, 2025. For the avoidance of doubt, if the Company does not deliver such written election to the Investors, (x) the Investors shall not consummate the ETH Liquidation in accordance herewith and (y) the Company shall pay the Remaining Payment Amount in full to the Investors by December 29, 2025 (including, without limitation, any Partial Cash Payment paid prior to such time of determination).

(c) If the Company shall have paid the Remaining Payment Amount to the Investors on or prior to the Mandatory Note Redemption Deadline, on the Payoff Date the Company hereby irrevocably authorizes the Collateral Agent to instruct the Controlled Account Bank to release the Cash Collateralized Amounts of the Notes then held in the Cash Controlled Account to the Investors in accordance with the wire instructions attached hereto as Schedule I (or such other instructions as any such Investor shall provide the Company in writing prior thereto).

(d) Upon the Company's payment in full (i) to each Investor of the Purchase Price and (ii) to Kelley Drye & Warren LLP of the Counsel Payment Amount (as defined below) (the date that foregoing subclauses (i) and (ii) are satisfied, the "**Actual Payoff Date**"), the Notes shall be deemed satisfied in full and shall automatically be cancelled and be of no further force or effect.

(e) Solely to the extent the Company elects any ETH Liquidation pursuant to Section 1(b), within one (1) Business Day of completing such ETH Liquidation, Collateral Agent shall deliver a written notice (which may be via e-mail) to the Company specifying the aggregate amount of sale proceeds attributable to such ETH Liquidation (collectively the "**ETH Sale Proceeds**"). If the aggregate amount of ETH Sale Proceeds is less than the Specified ETH Amount, then the Company shall within one (1) Business Day pay the amount of such deficit (the "**Additional Payment**"), pro rata to the Investors, in accordance with the wire instructions attached hereto as Schedule I (or such other instructions as any such Investor shall provide the Company in writing prior thereto); provided, however, the parties hereto agree and acknowledge that there shall be no breach of the Mandatory Note Redemption Deadline to the extent the Company remits such Additional Payment within one (1) Business Day as contemplated above regardless of whether the Mandatory Note Redemption Deadline has elapsed on the date of such Additional Payment. If the aggregate amount of ETH Sale Proceeds exceeds the Specified ETH Amount and the Actual Payoff Date has occurred, then the amount of such excess shall promptly (but in any event within one (1) Business Day) be returned to the Company by wire transfer of immediately available funds to the Cash Controlled Account.

2. **Release of Liens**. On the Actual Payoff Date, all Liens granted to the Collateral Agent under any Note Document shall automatically and irrevocably be terminated and be released, without further action by any Person. As soon as practicable after the Actual Payoff Date, as reasonably requested by, and at the sole cost of, the Company and its Subsidiaries (collectively, the "**Grantors**"), the Collateral Agent shall deliver to the Company, in accordance with the Company's written instructions provided to the Collateral Agent, (a) all UCC-3 termination statements, releases of Liens, discharges, terminations and other release documentation which are required to be executed by the Collateral Agent to release the Collateral Agent's Liens and security interests in all of the assets and property of the Grantors, (b) all physical Notes (if any) previously issued to the Investors evidencing the obligations under the Note Documents, (c)(i) written notice of termination to NewEdge Securities, LLC ("**NewEdge**") in accordance with Section 9 of the Notification and Control Agreement (the "**Cash Control Agreement**"), dated August 8, 2025, by and among NewEdge, 180 SPV Treasury Vehicle I, LLC, a Delaware limited liability company, and the Collateral Agent, duly authorized and executed by two officers named in the Schedule of Authorized Officers (as defined in the Cash Control Agreement), expressly stating that all of the Collateral (as defined in the Cash Control Agreement) shall be released and the Cash Control Agreement shall be terminated and (ii) a Notice of Termination (as defined in that Coinbase Prime Account Control Agreement, dated August 7, 2025 (the "**Crypto Control Agreement**") by and among the Company, Coinbase Inc., as account custodian ("**Coinbase**") and the Collateral Agent) to each of Coinbase and the Company, in accordance with Section 8 of the Crypto Control Agreement, expressly stating that the Collateral Agent is terminating the Crypto Control Agreement and no longer claims any security interest in the Controlled Accounts (as defined in the Crypto Control Agreement), (d) all instruments (if any) evidencing pledged debt and all equity certificates and any other possessory collateral previously delivered to the Collateral Agent and/or Investors securing the obligations under the Note Documents and (e) such other terminations, notices, releases, instruments, documents and/or evidence of the lien releases provided herein as may be reasonably required to enable the Grantors to terminate or release any lien granted to the Collateral Agent under the Security Agreement or the other Transaction Documents.

Without limiting the foregoing, effective as of the Actual Payoff Date, the Collateral Agent hereby authorizes the Company and any designee of the Company (including its counsel) to prepare, execute (in the name of the Collateral Agent, as applicable), deliver and file any and all UCC-3 termination statements, IP releases, satisfactions, discharges, and other filings or instruments as may be reasonably necessary or desirable to evidence or effect the termination and release of the Liens and security interests granted to the Collateral Agent under the Note Documents. The Collateral Agent agrees to promptly provide any wet-ink signatures or other confirmations reasonably requested by the Company to facilitate any such filing and to coordinate with any custodians, banks, depositories or other third parties to terminate any control, blocked account, or similar arrangements. If the Collateral Agent has not delivered any item required under this paragraph within two (2) Business Days after the Actual Payoff Date, the Company (or its designee) is further authorized to complete and file any such instruments or terminations in lieu of the Collateral Agent, and the Collateral Agent shall be deemed to have approved and ratified such filings.

The Collateral Agent and the Investors shall have no liability to any Grantor for the termination, release or assignment of any financing statement, if the Collateral Agent shall have complied with written instructions from Grantors.

3. **Invalidation of Payments; Reinstatement of Notes and Liens**. If any payment or transfer (or any portion thereof) to the Collateral Agent, any Investor or any other Secured Party (as defined in the Security Agreement), including, but not limited to the payment of the Purchase Price or Remaining Payment Amount, as applicable, shall be subsequently invalidated, declared to be fraudulent or a fraudulent conveyance or preferential, avoided, rescinded, set aside or otherwise required to be returned or repaid, whether in bankruptcy, reorganization, insolvency or similar proceedings involving any Grantor or otherwise, then the obligations purportedly satisfied with such payment or transfer under the Notes and the liens established by the Transaction Documents, as applicable, shall immediately be reinstated, without need for any action by any Person, and shall be enforceable against the Grantors and their successors and assigns as if such payment had never been made (in which case this Agreement shall in no way impair the claims of the Collateral Agent, the Investors or any other Secured Party with respect to such payment or transfer).

4. **General Release Upon Payoff**. As of the Actual Payoff Date, each Grantor hereby releases, discharges, and acquits the Collateral Agent and each Investor, their respective officers, directors, shareholders, agents, employees, attorneys, subsidiaries, and affiliates, and their respective successors, assigns, heirs, and representatives (collectively, the "**Released Parties**"), on and with effect from the Actual Payoff Date, from any and all further obligations to any Grantor under or in connection with the Securities Purchase Agreement and the other Transaction Documents and from any and all claims, rights, demands, injuries, debts, damages, liabilities, omissions, accounts, contracts, agreements, actions, and causes of action, whether at law or in equity, and whether based on contract, tort, or otherwise, known or unknown, suspected or unsuspected, of every kind and nature, which any Grantor, or its successors, assigns, heirs, and representatives at any time had, now have, or hereafter can or may have against any of the respective Released Parties, in any way arising from or related to the Securities Purchase Agreement or any other Transaction Document and the transactions thereunder; provided, however, that the Grantors do not release, discharge or acquit Collateral Agent or the Investors from their obligations specifically set forth in this Agreement. It is the intention of each Grantor that in executing this Agreement that the same shall be effective as a bar to each and every claim, demand and cause of action hereinabove specified and in furtherance of this intention waives and relinquishes all rights and benefits under any provision of any applicable law which provides that a general release does not extend to claims which the creditor does not know or suspect to exist in its favor at the time of executing the release, which if known by it might have materially affected its settlement with the Grantors.

5. **Amendment to Securities Purchase Agreement**. As of the Effective Time (as defined below), the Securities Purchase Agreement is hereby amended such that the defined term "Transaction Document" shall be amended to include this Agreement (which, for the avoidance of doubt, shall, for all purposes under the Transaction Documents, be an agreement delivered in connection with the transactions contemplated by the Notes and the Securities Purchase Agreement).

6. **Representations and Warranties of the Company**. The Company represents and warrants to each Investor as of the date hereof and as of the Actual Payoff Date as follows:

(a) Organization, Good Standing and Qualification. The Company is duly incorporated, validly existing and in good standing under the laws of Delaware with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Agreement and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Agreement and performance by the Company of the transactions contemplated by the Agreement have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of the Company. The Agreement has been duly executed by the Company, and when delivered by the Company in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Company, enforceable against it in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Authority. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby (i) are within the power of the Company and (ii) have been duly authorized by all necessary actions on the part of the Company.

(c) Enforceability. This Agreement has been duly and validly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(d) Non-Contravention. The authorization, execution and delivery by the Company of this Agreement and the performance and consummation of the transactions contemplated thereby do not and will not (i) violate the Company's articles of association or memorandum of association or any material judgment, order, writ, decree, statute, rule or regulation applicable to the Company; or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company is a party or by which it is bound, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities or "blue sky" laws) applicable to the Company.

(e) Public Filings. The Company is current in its filings of all reports, schedules, forms, statements and other documents required to be filed by it with the Commission pursuant to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

(f) Information. The Company confirms that neither it nor to its knowledge any other Person acting on its behalf has provided the Investor or any of its agents or counsel with any information that constitutes or could reasonably be expected to constitute material, non-public information concerning the Company or any of its subsidiaries, other than the existence of the transactions contemplated by this Agreement. The Company understands and confirms that the Investor will rely on the foregoing representations in effecting transactions in securities of the Company.

7. **Representations and Warranties of each Investor**. Each Investor represents and warrants to the Company as of the date hereof as follows:

(a) Authority. The execution, delivery and performance by such Investor of this Agreement and the consummation of the transactions contemplated hereby (i) are within the power of such Investor and (ii) have been duly authorized by all necessary actions on the part of such Investor.

(b) Enforceability. This Agreement has been duly executed and delivered by such Investor and is a valid and binding agreement, enforceable against Investor in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights generally and to general principles of equity.

(c) Ownership of Securities. Such Investor owns and has valid title to the Note held by such Investor free and clear of all liens. Such Investor has not sold, assigned or otherwise transferred to any unaffiliated third party any of such Investor's right, title or interest in or to any of the Notes, and such Investor has not agreed to do the same.

(d) No Tax or Legal Advice. Such Investor understands that nothing in this Agreement, any other agreement or any other materials presented to Investor in connection with the transactions contemplated hereby constitutes legal, tax or investment advice. Such Investor has consulted such legal, tax and investment advisors as such Investor, in such Investor's sole discretion, has deemed necessary or appropriate in connection with its decision to enter into this Agreement.

8. **Fees and Expenses**. On or prior to the Actual Payoff Date, the Company shall pay Kelley Drye & Warren LLP a non-accountable amount of $15,000 for its legal fees and expenses in connection with the preparation and negotiation of this Agreement and transactions contemplated thereby (the "**Counsel Payment Amount**"). The Counsel Payment Amount shall be paid by the Company whether or not the transactions contemplated by this Agreement are consummated. Except as otherwise set forth above and in the Transaction Documents, each party to this Agreement shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other reasonable and documented expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

9. **Effective Time**. This Agreement shall be effective (the "**Effective Time**") upon the due execution and delivery of this Agreement by the Company and the Investors.

10. **Termination**. If the Company fails to pay the Purchase Price to each Investor on or prior to the Mandatory Note Redemption Deadline, the Investors shall have the right, by delivery of a written notice to the Company, to terminate the Company's right to effect the transactions contemplated by this Agreement in accordance herewith.

11. **Disclosure of Transactions and Other Material Information**. On or before 9:00 a.m., New York time, on the third (3rd) Business Day after the date of this Agreement, the Company shall file a Current Report on Form 8-K describing all the material terms of the transactions contemplated by this Agreement in the form required by the 1934 Act, and attaching this Agreement (including all attachments, the "**8-K Filing**"). From and after the filing of the 8-K Filing, the Company shall have disclosed all material, non-public information (if any) delivered to any Investor by the Company or any of its Subsidiaries, or any of their respective officers, directors, employees or agents in connection with the transactions contemplated by the Amendments and the Transaction Documents (including, without limitation, attaching the form of this Agreement). In addition, effective upon the filing of the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, affiliates, employees or agents, on the one hand, and each Investor or any of its affiliates, on the other hand, shall terminate.

12. **Miscellaneous Provisions.** Section 9 of the Securities Purchase Agreement (as amended hereby) is hereby incorporated by reference herein, *mutatis mutandis*.

[The remainder of the page is intentionally left blank]

IN WITNESS WHEREOF, the Investors and the Company have executed this Agreement as of the date set forth on the first page of this Agreement.

COMPANY:
ETHZILLA CORPORATION (F/K/A 180 LIFE SCIENCES CORP.)

By: /s/ McAndrew Rudisill
Name: McAndrew Rudisill
Title: Chief Executive Officer

IN WITNESS WHEREOF, the Investors and the Company have executed this Agreement as of the date set forth on the first page of this Agreement.

INVESTORS:

HUDSON BAY PH XXII LLC

By: Hudson Bay Capital Management LP
not individually, but solely as
Investment Advisor to Hudson Bay PH XXII LLC

By: /s/ Richard Allison
Name: Richard Allison
Title: Authorized Person

HUDSON BAY SPECIAL OPPORTUNITIES MASTER FUND (D) LP

By: Hudson Bay Capital Management LP
not individually, but solely as
Investment Advisor to Hudson Bay Special Opportunities Fund (D) LP

By: /s/ Richard Allison
Name: Richard Allison
Title: Authorized Person

Exhibit 99.1

ETHZilla Announces Plans to Effect Early Redemption of 2028 Convertible Notes to Streamline Capital Structure

Palm Beach, FL – Dec. 10, 2025 – ETHZilla Corporation (Nasdaq: ETHZ) ("ETHZilla" or the "Company") today announced that it intends to redeem in full its outstanding $516 million in aggregate principal amount of convertible notes due 2028 (the "Convertible Notes") on or by December 30, 2025, at a purchase price of 117% of the outstanding aggregate principal amount of the Convertible Notes, plus all accrued and unpaid interest and any other amounts due thereon.

The Company intends to release the restricted cash on hand pledged as collateral to facilitate the redemption of the Convertible Notes and has entered into a redemption agreement with the holders of the Convertible Notes to facilitate such redemption.

"We are strengthening our balance sheet and maximizing financial flexibility through this opportunistic redemption. We believe this represents a critical streamlining of our capital structure as we seek to generate revenue and net profit from the strategic initiatives outlined in recent months," said McAndrew Rudisill, chairman and chief executive officer of ETHZilla. "We are fortifying our foundation as we expand ETHZilla's leadership in bringing real-world assets on-chain and work to execute on a robust tokenization pipeline, highlighted by our recently announced deployments and investments in Karus and Zippy. Our go-forward capital allocation strategy positions ETHZilla to accelerate revenue-generating, cash-producing capabilities in the months and quarters ahead."

For more details of the terms of redemption of the Convertible Notes, please refer to the Company's Current Report on Form 8-K filed on December 10, 2025 with the Securities and Exchange Commission.

About ETHZilla

ETHZilla Corporation (Nasdaq: ETHZ) is a technology company in the decentralized finance (DeFi) industry. ETHZilla seeks to connect financial institutions, businesses and organizations worldwide by enabling secure, accessible blockchain transactions through Ethereum network protocol implementations. It generates recurring revenues through various DeFi protocols that improve Ethereum network integrity and security. ETHZilla believes it has the unique capability to bring traditional assets on-chain via tokenization. Through its proprietary protocol implementations, ETHZilla facilitates DeFi transactions and asset digitization across multiple Layer 2 Ethereum networks. ETHZilla is working to offer tokenization solutions, DeFi protocol integration, blockchain analytics, traditional-to-digital asset conversion gateways, and other decentralized finance services. To learn more, visit ETHZilla.com.

Forward Looking Statements

This press release contains "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected benefits of the relationship with Karus, expectations with respect to future performance, and growth of the Company; the ability of the Company to execute its plans, undertake tokenization activities and achieve future performance.

Forward looking statements are subject to numerous risks and uncertainties, many of which are beyond the Company's control, and actual results may differ materially. Applicable risks and uncertainties include, among others, the timing and costs of the Convertible Note redemption discussed herein, including that the transaction on the terms described above is subject to numerous conditions, many of which are beyond the control of the Company, and such transaction may not be completed on the terms described, or at all, and failure to realize the anticipated benefits of the transaction described herein; failure to realize the anticipated benefits of the Company's previously disclosed stock repurchase program, previously announced private placements, sale of convertible notes, and related transactions, including the Company's digital asset treasury strategy; the Company's ability to achieve profitable operations; risks relating to recent acquisitions; risks relating to the Company's stock repurchases, the fact that common stock share repurchases may not be conducted in the timeframe or in the manner the Company expects; expectations regarding the capitalization, resources and ownership structure of the Company; the Company's plans to continue to purchase ETH over time, the Company's digital asset treasury strategy, the digital assets held by the Company, the Company's current and anticipated yield strategies, including its participation in DeFi protocols and plans for tokenization of real world assets; fluctuations in the market price of ETH that will impact the Company's accounting and financial reporting; government regulation of cryptocurrencies; the Company's ability to repurchase shares of common stock, the timing thereof, purchase price thereof, and the fact that repurchases may not be undertaken under the stock repurchase program; changes in securities laws or regulations; changes in business, market, financial, political and regulatory conditions; risks relating to the Company's outstanding convertible notes, including the Company's ability to repay/redeem such notes, covenants associated therewith and dilution caused by the conversion thereof into common stock, and security interests associated therewith; risks relating to the Company's OTC transactions, including the Company's ability to repay such facilities, covenants associated therewith and security interests associated therewith, including security interests over certain of our cash and ETH; risks relating to the Company's previously announced ATM offering, including potential downward pressure on the Company's stock price associated therewith; risks relating to the Company's operations and business, including the highly volatile nature of the price of Ether and other cryptocurrencies; the risk that the Company's stock price may be highly correlated to the price of the digital assets that it holds; risks related to increased competition in the industries in which the Company does and will operate; risks relating to significant legal, commercial, regulatory and technical uncertainty regarding digital assets generally; risks relating to the treatment of crypto assets for U.S. and foreign tax purpose, expectations with respect to future performance, growth and anticipated acquisitions; potential litigation involving the Company; global economic conditions; geopolitical events and regulatory changes; access to additional financing, and the potential lack of such financing; and the Company's ability to raise funding in the future and the terms of such funding, including dilution caused thereby, as well as those risks and uncertainties identified and those identified under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, as well as the supplemental risk factors and other information the Company has or may file with the SEC. Readers are cautioned not to place undue reliance on these statements. Investors should also be aware that under U.S. generally accepted accounting principles (GAAP), certain crypto assets must be measured at fair value, with changes recognized in net income for each reporting period. These fair value adjustments may cause significant fluctuations in the Company's balance sheet and income statement from period-to-period. In addition, for certain crypto assets, including ETH, which the Company holds, impairment charges may be required to be reported in net income if the market price of such assets (including ETH) falls below the cost basis at which those assets are carried on the balance sheet. Readers are encouraged to read the Company's filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update any forward-looking statements except as required by law. The Company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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