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LM Funding Commences Generation of Bitcoin Mining Revenue

TAMPA, FL, Sept. 26, 2022 (GLOBE NEWSWIRE) -- **LM Funding America, Inc. (NASDAQ:LMFA) ("LM Funding" or "LMFA")** today announced the energization of 848 S19J Pro Antminer Mining Machines (S19J Pro) at the Core Scientific Inc. facility in Calvert City, Kentucky.

"We are excited to energize our first machines in my home state of Kentucky," said Bruce M. Rodgers, Chairman and CEO of LM Funding and a Bowling Green, Kentucky native. "We plan to sell our mined Bitcoin to pay operating expenses and reinvest the balance in the purchase and operation of additional Bitcoin mining machines." Rodgers finished by stating, "Generating Bitcoin revenue marks the successful execution to date of our cryptocurrency mining business strategy and next phase of growth for our Company. We continue to believe all 5,400 machines will be energized and anticipated to be generating approximately 544 petahash on an annualized basis by December 31, 2022."

The Company also announced that has also ordered 200 Bitmain S19 XP mining machines that have a hashrate of 140 TH/s and are expected to be delivered between December 2022 and January 2023.

About LM Funding America

LM Funding America, Inc., 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 financial stability of mining machine hosting vendors, 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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