



2025 Annual Meeting of Stockholders

The Board unanimously recommends that stockholders vote **FOR** the Company's highly qualified nominee, **Elizabeth LaPuma**, on the **WHITE** proxy card and **IGNORE** the **GOLD** proxy card.

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Continuing to Deliver Value

We mined 709.8 BTC in the first five months of 2025 at a daily average hash rate of 8.50 EH/s, and **held 2,520.2 BTC** as of May 31, 2025. We also **fully energized our 234-MW Cedarvale facility** and are actively marketing it for lease with significant interest.

Focusing on Stockholder Interests

We're committed to executing our strategic initiatives with a focus on liquidity for stockholders. Our nominee, Elizabeth LaPuma, brings **unmatched expertise** in capital markets and corporate transformation to help lead Ionic towards liquidity.

Maintaining Strong Fundamentals

We have maintained a zero-debt position, continued investing in infrastructure upgrades, and exercised diligent risk management. We've retained top banking, tax, and legal advisors to evaluate paths **to maximize stockholder value and liquidity.**

WE EXPECT TO PROVIDE FY 2024 FINANCIAL RESULTS THIS WEEK, AND WILL AGGRESSIVELY PUSH TO DELIVER LIQUIDITY FOR STOCKHOLDERS IN THE NEAR TERM

We urge stockholders not to be distracted or misled by the self-serving efforts of non-stockholders and their nominees, which risk delaying the considerable progress Ionic has made on its strategic initiatives.

Why should I **vote FOR Elizabeth LaPuma**?

The Board believes that the dissident stockholders - Veton Vejseli, Brett Perry, and Christopher Villinger - and their non-stockholder financial backers - Mike Cagney; Cagney's company, Figure Markets; and GXD Labs co-founder, David Proman - have commercial interests that may conflict with the interests of other Ionic stockholders

- During this period, it is critical to have Board Members with the wide range of professional experience and expertise required to guide Ionic as it seeks to achieve its objectives
- Ms. LaPuma is the only nominee with decades of professional experience in capital markets, corporate finance, and corporate transformation, making her uniquely qualified for this position

YOUR VOTE IS IMPORTANT!

If you have questions about the Annual Meeting or **how to vote your shares**, please contact Innisfree M&A Incorporated by calling (877) 750-2689 (toll free from the U.S. or Canada) or +1 (412) 232-3651 (from other countries), or visit www.proxydocs.com/ionicdigital.