



Ionic Digital Adds Michael Abbate and Oliver Wiener to Board of Directors

Following Productive Dialogue, Ionic Digital Enters into Cooperation Agreement with Figure Markets, GXD Labs and Certain Stockholders in Advance of 2025 Annual Meeting

Remains focused on executing strategic priorities to maximize stockholder value and provide a path towards liquidity

AUSTIN, Texas – June 30, 2025 – Ionic Digital Inc. (“Ionic” or the “Company”), a prominent Bitcoin miner and emerging innovator in energy monetization, today announced that it has appointed Michael Abbate and Oliver Wiener, as new members of the Company’s Board of Directors (the “Board”). These appointments were made in connection with the settlement of pending litigation and pursuant to a cooperation agreement (the “Agreement”) entered into between the Company and Figure Markets Holdings Inc., GXD Labs LLC and certain stockholders of Ionic.

Mr. Abbate was appointed as a Class I director with a term expiring at the 2025 Annual Meeting and has also been nominated by the Board to stand for re-election at the 2025 Annual Meeting along with existing Board Chair Elizabeth LaPuma. Mr. Wiener was appointed as a Class II director with a term expiring at the Company’s 2026 annual stockholder meeting.

“We are pleased to have reached a constructive agreement to collectively help us achieve our mission to maximize value and provide a path toward shareholder liquidity,” said Elizabeth LaPuma, Chair of the Board. “We believe this agreement serves the best interests of the Company and our stockholders and we look forward to working with the new members of the Board to build on the progress we have made.”

The plaintiffs, Brett Perry, Christopher Villinger and Tony Vejseli said, “Stockholders are thankful for Ms. LaPuma’s diligence in working towards a comprehensive settlement that provides the Company with two highly qualified independent directors. We are excited to give Ionic a fresh start and look forward to seeing what this newly constituted Board can achieve for Ionic stockholders.”

Pursuant to the Agreement, the counterparties have agreed to a customary standstill and voting agreement, among other provisions, each of which will remain in effect for 18 months following the execution of the Agreement. In connection with the Agreement, the notice of nomination of director candidates for the 2025 Annual Meeting previously submitted by certain of the counterparties has been withdrawn and the Company and the counterparties have agreed to settle all outstanding litigation.

The 2025 Annual Meeting will be held at 9:00 a.m. Eastern Time on July 2, 2025. As a result of the Agreement, the election of directors at the 2025 Annual Meeting will no longer be a contested election. Only Mr. Abbate and Ms. LaPuma will be up for election at the 2025 Annual Meeting. Also as a result of the Agreement: (i) no proxies submitted pursuant to GOLD proxy cards will be voted at the 2025 Annual Meeting, (ii) no proxies submitted pursuant to WHITE proxy cards on or after June 30, 2025 will be voted at the 2025 Annual Meeting and (iii) proxies validly submitted pursuant to WHITE proxy cards on or before June 29, 2025 (i.e., which were postmarked on or prior to June 29, 2025 or were voted telephonically or electronically on or prior to June 29, 2025) will be continue to be voted in accordance with the instructions thereon (i.e., FOR or WITHHOLD with respect to Ms. LaPuma, with no votes cast with respect to Mr. Abbate), unless validly revoked or superseded.



If you (i) did not vote prior to June 30, 2025 and wish to vote, (ii) voted pursuant to a WHITE proxy card on or prior to June 29, 2025 and wish to change your vote or (iii) previously voted pursuant to a GOLD proxy card and wish to vote, you may only do so by virtually attending the 2025 Annual Meeting on July 2, 2025 and downloading, completing and signing the PDF ballot that will be made available on the meeting website platform approximately 15 minutes prior to the start of the 2025 Annual Meeting and returning the same to the Company's Inspector of Elections prior to the closing of the polls at the 2025 Annual Meeting. Stockholders voting live at the 2025 Annual Meeting will be able to cast votes "FOR" or "WITHHOLD" with respect to each of Ms. LaPuma and Mr. Abbate. The Company recommends that all stockholders attend the meeting virtually and vote "FOR" each of Ms. LaPuma and Mr. Abbate, irrespective of whether they previously submitted a proxy card, as voting live at the 2025 Annual Meeting is the only way to cast a vote in favor of the election of each of Ms. LaPuma and Mr. Abbate.

Stockholders are also advised to visit the Company's website for the 2025 annual meeting at www.proxydocs.com/IONICDigital, and read the updated FAQs, which contain additional important information, including with respect to voting.

White & Case LLP and Potter Anderson & Corroon LLP are serving as legal counsel to Ionic. Olshan Frome Wolosky LLP and Abrams & Bayliss LLP are serving as legal counsel to Figure Markets Holdings Inc., GXD Labs LLC and certain plaintiff stockholders of Ionic.

About Ionic Digital

Ionic Digital is a prominent Bitcoin miner and emerging innovator in energy monetization. With facilities across the United States and a total capacity of 394 megawatts, Ionic expects to drive the next generation of energy efficient, low-cost computing through sustainable Bitcoin mining. The Company's strategic initiatives focus on operational efficiency, transparency, and securing long-term financial growth for its investors. For more information, visit ionicdigital.com and follow us on X at [@IonicDigital](https://twitter.com/IonicDigital).

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