



Ionic Digital Issues Statement Following Delaware Chancery Court Ruling

AUSTIN, TEXAS – Ionic Digital Inc., today issued the following statement in response to the Delaware Court of Chancery's (the "Court") post-trial decision in *Vejseli et al. v. Ionic Digital Inc. et al.*, concerning the Company's 2025 annual meeting of stockholders.

The Company was a defendant in litigation commenced by the plaintiff stockholders where the Court decided, pending entry of a final order, that:

- The Plaintiffs' director nomination was invalid, and the Plaintiffs did not comply with the Company's Advance Notice Bylaws; and
- The board of directors should consist of six directors, rather than the current five directors.

The Court previously held that Plaintiffs and Olshan Frome Wolosky LLP are not adequate class representatives and the lawsuit is not appropriate as a certified class action because "[t]here is a meaningful risk that [Plaintiffs] would favor [their] own interests over the collective interests of the class [they] hope[] to represent" and that Plaintiffs filed this lawsuit in coordination with Figure Markets and GXD, non-parties that do not own Ionic stock and have separate commercial interests that could diverge from the interests of the class.

"We are pleased that the Court upheld the validity of Ionic Digital's enforcement of its advance notice bylaws, which affirms that the Plaintiffs' nomination notice was invalid. The Board looks forward to informing stockholders regarding its nominees for the two seats. Looking ahead, the Company continues to work hard toward liquidity options, including a listing on a national securities exchange.

To be clear: this lawsuit was never about governance. It was a reckless and self-interested campaign, funded and orchestrated by outside actors—Figure Markets and GXD Labs—who are not stockholders of Ionic Digital and who attempted to hijack the Company's boardroom through undisclosed financial backing and covert coordination with a handful of discontented stockholders. According to Plaintiffs' own trial testimony, Figure and GXD "only care about [themselves]" and do not care about stockholders of the Company.

The Company is confident that stockholders will see through this opportunistic attempt to seize control and impose highly conflicted and unvetted leadership.

Ionic remains focused on executing its business initiatives to provide a path towards liquidity and drive long-term value for our stockholders. The Company and its Board are committed to maintaining strong governance practices and an open, constructive dialogue with all stakeholders. Ionic looks forward to a fair and informed election process that reflects the interests of the full stockholder base."

Following the final order being entered by the Court, stockholders will be notified with details on the revised annual meeting timeline and procedures for submitting nominations under the reopened window for two open director seats.

About Ionic Digital

Ionic Digital is a prominent Bitcoin miner and emerging innovator in energy monetization. With facilities across the United States and more than 110,000 active miners, Ionic expects to drive the next generation of energy efficient, low-cost computing through sustainable Bitcoin mining. For more information, visit ionicdigital.com and follow us on X at [@IonicDigital](https://twitter.com/IonicDigital).