



## **Sphere 3D Sponsored SPAC - Minority Equality Opportunities Acquisition Inc., Closes Upsized \$126.5 Million IPO, Including Full Exercise of the Overallotment Option**

August 30, 2021

Toronto, Ontario--(Newsfile Corp. - August 30, 2021) - Sphere 3D Corp. (NASDAQ: ANY) ("Sphere 3D" or the "Company"), a company delivering containerization, virtualization, and data management solutions, today reports Minority Equality Opportunities Acquisition Inc. ("Minority Equality" ), a company that Sphere 3D has an indirect interest in, closed its upsized initial public offering (the "IPO").

Minority Equality is a newly organized blank check company incorporated as a Delaware company and led by Chairman and CEO Shawn D. Rochester. Today Minority Equality announced the closing of its IPO of 12,650,000 units, which included the full exercise of the underwriters' over-allotment option, at a price of \$10.00 per unit, resulting in total gross proceeds of \$126,500,000. Each unit consisted of one share of Class A common stock and one redeemable warrant. Each warrant entitles the holder thereof to purchase one share of Class A common stock at a price of \$11.50 per share. Minority Equality's units commenced trading on the Nasdaq Capital Market ("Nasdaq") on August 26, 2021, under the symbol "MEOAU." Once the securities comprising the units begin separate trading, the Class A common stock and warrants are expected to be listed on Nasdaq under the symbols "MEOA" and "MEOAW," respectively.

Maxim Group LLC acted as sole book-running manager for the offering.

Of the proceeds received from the consummation of the IPO and a simultaneous private placement of warrants, \$128,397,500 (or \$10.15 per unit sold in the IPO) was placed in trust. An audited balance sheet of Minority Equality as of August 30, 2021, reflecting receipt of the proceeds upon consummation of the IPO and the private placement will be included as an exhibit to a Current Report on Form 8-K to be filed by Minority Equality with the Securities and Exchange Commission (the "SEC").

A registration statement relating to the offering of Minority Equality was declared effective by the SEC on August 25, 2021. The offering was made only by means of a prospectus, copies of which may be obtained by contacting Maxim Group LLC, 300 Park Avenue, 16th Floor, New York, New York 10022, at (212) 895-3500, or by visiting EDGAR on the SEC's website at [www.sec.gov](http://www.sec.gov).

*This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.*

### **About Minority Equality Opportunities Acquisition Inc.**

Minority Equality Opportunities Acquisition Inc. is a blank check company, also commonly referred to as a special purpose acquisition company, or SPAC, organized under the laws of the Delaware and formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses or entities. While Minority Equality may pursue an initial business combination target in any business, industry or geographical location, it intends to focus its search on transactions with companies that are Minority Owned Businesses, such that, immediately following the completion of its initial business combination, the combined company would qualify as a Minority Controlled Business. In general, a "Minority Owned Business" is a business at least 51% of the equity ownership interest in which is owned by one or more minority individuals who are United States citizens or legal resident aliens and both the management and daily business operations of which are exercised by one or more minority individuals (with a minority group member being an individual who is at least 25% Asian-Indian, Asian-Pacific, Black, Hispanic or Native American), and a "Minority Controlled Business" is a business that would qualify for certification as a "minority business enterprise" by the National Minority Supplier Development Council, Inc.

### **Minority Equality Contact**

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### **About Sphere 3D**

Sphere 3D Corp. (NASDAQ: ANY) has a portfolio of brands, including HVE ConneXions, UCX ConneXions and SnapServer®, dedicated to helping customers achieve their IT goals. In addition, Sphere 3D has entered into an Agreement and Plan of Merger with [Gryphon Digital Mining](#). For more information on Sphere 3D, please visit [www.sphere3d.com](http://www.sphere3d.com).

### **Forward-Looking Statements**

The above news release contains forward-looking statements. The statements contained in this document that are not statements of historical fact, including but not limited to, statements identified by the use of terms such as "anticipate," "appear," "believe," "could," "estimate," "expect," "hope," "indicate," "intend," "likely," "may," "might," "plan," "potential," "project," "seek," "should," "will," "would," and other variations or negative expressions of these terms, including statements related to with respect to Minority Equality's IPO and search for an initial business combination, are all "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. These statements are based on assumptions that management believes are reasonable based on currently available information, and include statements

regarding the intent, belief or current expectations of the Company and its management. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performances and are subject to a wide range of external factors, uncertainties, business risks, and other risks identified in filings made by the company with the SEC. Actual results may differ materially from those indicated by such forward-looking statements. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based except as required by applicable law and regulations.

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