



## Sphere 3D Retains Legal Capital as Advisor

September 9, 2021

Toronto, Ontario--(Newsfile Corp. - September 9, 2021) - Sphere 3D Corp. (NASDAQ: ANY) ("**Sphere 3D**" or the "**Company**"), a company delivering containerization, virtualization, and data management solutions, announces it has retained Legal Capital, a global investment management company, as an advisor.

Legal Capital is a private equity firm headquartered in China and the US, specializing in global investments for high-quality capital. Most notably it has invested in a number of high profiled global industry leaders.

"We are excited and honoured to have the opportunity to work with the team at Legal Capital, who have been a leader in the digital revolution in Asia, and have a track record of success," stated Peter Tassiopoulos, Sphere 3D's CEO. "We look forward to expanding our crypto mining infrastructure, beyond our current purchase orders, with the assistance of Legal Capital."

"With our vast experience in the crypto arena, and our access to crypto miners looking to relocate away from Asia, we are in a unique position to assist Sphere 3D in their vision to be the largest 100% carbon neutral miner in the industry," said Marshall Ma, Founding Managing Partner of Legal Capital. "The management team at Sphere 3D has been working at transforming the company over the past few months to the forefront of this industry; we are excited to assist them in achieving their mission."

### About Sphere 3D

Sphere 3D Corp. (NASDAQ: ANY) has a portfolio of brands, including HVE ConneXions, Unified 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).

### About Legal Capital

Legal Capital is a private equity firm specializing in overseas investment for high-quality capital. Established in 2016 as a global investment management company specializing in internet and technology. Legal Capital has extensive expertise in three major sectors: private equity, public securities investments, and M&A. It has invested in a number of high profiled global industry leaders with great success. For additional info [click here](#).

### No Offer or Solicitation

This communication shall not constitute an offer to sell, the solicitation of an offer to sell or an offer to buy or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### Forward-Looking Statements

Any statements in this press release that are not statements of historical fact constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements regarding the proposed merger and other contemplated transactions (including statements relating to satisfaction of the conditions to and consummation of the proposed merger, the expected ownership of the combined company and the ability of the combined company to raise additional capital to complete its purchase of the Hertford assigned equipment contracts and the Gryphon business and opportunities relating to or resulting from the merger), and statements regarding the nature, potential approval and commercial success of Gryphon and its product line and the miners provided by Hertford, risks related to Gryphon's ability to correctly estimate and manage its operating expenses and its expenses associated with the proposed merger pending closing; the ability of Gryphon to report accurate audited financials, the ability to install and integrate the miners provided by Hertford, the effects of having shares of capital stock traded on the Nasdaq Capital Market, Gryphon's management team's ability to execute the post-merger operations, Gryphon's and the post-merger combined company's financial resources and cash expenditures. Forward-looking statements are usually identified by the use of words such as "believes," "anticipates," "expects," "intends," "plans," "ideal," "may," "potential," "will," "could" and similar expressions. Actual results may differ materially from those indicated by forward-looking statements as a result of various important factors and risks. These factors, risks and uncertainties include, but are not limited to: risks relating to the completion of the purchase of the miners from Hertford, including to raise additional capital to finance the ongoing operations of the business and the need for stockholder approval in connection with the issuance of Common Shares; risks relating to the completion of the Gryphon merger, including the need for stockholder approval and the satisfaction of closing conditions; risks related to Sphere 3D's ability to correctly estimate and manage its operating expenses and its expenses associated with the proposed merger pending closing; the cash balances of the combined company following the closing of the merger; the ability of Sphere 3D to remain listed on the Nasdaq Capital Market; the risk that as a result of adjustments to the exchange ratio, Sphere 3D shareholders, Gryphon stockholders or Hertford stockholder could own more or less of the combined company than is currently anticipated. In addition, the forward-looking statements included in this press release represent Sphere 3D, Gryphon's and Hertford's views as of the date hereof. Sphere 3D, Gryphon and Hertford anticipate that subsequent events and developments will cause their respective views to change. However, while Sphere 3D, Gryphon and Hertford may elect to update these forward-looking statements at some point in the future, Sphere 3D, Gryphon and Hertford specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Sphere 3D's, Gryphon's or Hertford's views as of any date subsequent to the date hereof.

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