



Sphere 3D Corp. Announces Proposed Name Change to DarkHorse Technologies Inc. and Reserves Nasdaq Ticker “DRK,” Subject to Shareholder Approval

June 30, 2026

New Name Reflects Strategic Approach: Building Modular AI Infrastructure at Sites the Conventional Pipeline Overlooks

Stamford, Connecticut, June 30, 2026. Sphere 3D Corp. (Nasdaq: ANY) (“Sphere 3D” or the “Company”) today announced that its Board of Directors has unanimously approved, and is submitting to shareholders for their approval, a proposed change of the Company’s name to **DarkHorse Technologies Inc.** In connection with the proposed name change, the Company has reserved the ticker symbol “**DRK**” with the Nasdaq for use upon shareholder approval and effectiveness of the name change.

The proposed name change reflects the Company’s strategic approach to building AI and high-performance compute infrastructure for the American economy: identifying and contracting energized power capacity at sites overlooked by the conventional hyperscale pipeline, using modular construction to bring capacity online in under a year rather than the three to five years required by traditional builds, and operating at a footprint and resource profile designed to be welcomed by host communities.

“America’s AI infrastructure buildout cannot rely on a single playbook of multi-billion-dollar campus projects with five-year construction cycles,” said Joel Block, Chief Executive Officer of Sphere 3D. “DarkHorse reflects how we are positioning ourselves to build intelligence factories faster, in more places, with less community friction, and at the pace the moment requires.”

Shareholder Approval Process. The proposed name change remains subject to approval by the Company’s shareholders and is expected to be submitted for a vote at a special meeting of shareholders to be held on August 24, 2026. A proxy statement and related materials will be filed with the U.S. Securities and Exchange Commission and mailed to shareholders of record as of July 8, 2026. Having unanimously approved the proposed name change, the Board of Directors recommends that shareholders vote in its favor. The reserved ticker symbol “DRK” is expected to become effective on Nasdaq if and when shareholders approve the name change and it takes effect.

About Sphere 3D Corp.

Sphere 3D Corp. (Nasdaq: ANY) is a digital infrastructure company focused on operating and expanding scalable power and data center assets for high-performance computing, AI workloads, and digital asset infrastructure. Following its business combination with Cathedra Bitcoin, Sphere 3D operates a diversified platform with approximately 53 MW of operating power capacity across multiple U.S. data center locations and a development pipeline exceeding 100 MW of potential expansion opportunities. The Company combines infrastructure ownership, energy optimization expertise, and capital markets access to pursue long-term value creation across next-generation compute infrastructure. For more information, visit www.sphere3d.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events, including statements in this press release regarding the expected name change to DarkHorse Technologies, the utilization of Sphere 3D’s power assets, potential future applications in AI and high-performance compute, the Company’s site evaluation process, future infrastructure opportunities, and the Company’s business strategy.

In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these words or other similar terms or expressions. Expectations and beliefs regarding matters discussed herein may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. The forward-looking statements contained in this communication are also subject to other risks and uncertainties, including general market conditions and those more fully described in filings with the Securities and Exchange Commission (“SEC”), including Sphere 3D’s reports filed on Form 10-K and Form 8-K and in other filings made by Sphere 3D with the SEC from time to time and available at www.sec.gov. These forward-looking statements are based on current expectations, which are subject to change. All forward-looking statements speak only as of the date they are made and are based on information available at that time. The Company does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by applicable securities laws.

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