

# The Law Offices of Timothy L. Miles Investigates Stronghold Digital Mining, Inc. on Behalf of Shareholders

NASHVILLE, TENNESSEE, UNITED STATES, April 29, 2022

/EINPresswire.com/ -- / ACCESSWIRE / April 29, 2022/ The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 18 years, is investigating Stronghold Digital Mining, Inc.'s (NASDAQ: SDIG) and its officers and directors to determine whether they breached their fiduciary duties and violated securities laws in connection with the Company's October 2021 initial public offering ("IPO"). Stronghold is a crypto asset mining company focused on mining Bitcoin. It owns and operates two low-cost, environmentally beneficial coal refuse power generation facilities in Pennsylvania.



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Investors are urged to contact us for more information”

*Timothy L. Miles*

If you would like more information about our investigation of Stronghold Digital Mining, Inc.'s misconduct, [click here](#).

What is this Case About: According to a complaint filed against Stronghold (Winter v. Stronghold Digital Mining, Inc., No. 22-cv-03088 (S.D.N.Y.)), the Registration Statement filed in support of its IPO was misleading. Specifically, the Company failed to state that contracted suppliers were reasonably likely to miss anticipated delivery quantities and deadlines, and that, due to strong demand and pre-sold supply of mining equipment in the industry, Stronghold would experience difficulties obtaining miners outside of confirmed purchase orders. Consequently, there would be a significant risk that Stronghold could not expand its mining capacity as expected and would experience significant losses.

On March 29, 2022, Stronghold announced its fourth quarter and full year 2021 financial results.

The Company reported a net loss of \$0.52 for the quarter, below analyst estimates of \$0.04 earnings per share, and Stronghold's Chief Executive Officer cited "significant headwinds in our operations which have materially impacted recent financial performance." On this news, the Company's stock price fell as much as \$3.28, or 32%, to close at \$6.97 per share on March 30, 2022. By the commencement of the class action, Stronghold stock has traded as low as \$4.78 per share, a more than 75% decline from the \$19 per share IPO price.

Next Steps: If you acquired shares of Stronghold Digital Mining, Inc. (SDIG) pursuant to the Company's October 2021 IPO, you have legal options. Contact us for more information.

The Law Offices of Timothy L. Miles Encourages Stronghold Shareholders to Contact the Firm

If you purchased Stronghold securities, have information, or would like to learn more about these claims, or have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to [tmiles@timmileslaw.com](mailto:tmiles@timmileslaw.com). If you inquire by email please include your mailing address, telephone number, the number shares owned and the date(s) you purchased these shares.

### About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney born and raised in Nashville, Tennessee. Mr. Miles maintains the AV Preeminent Rating by Martindale-Hubbell, their highest rating for both legal ability and ethics, and is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, is also a superb rated attorney by Avvo, and the only class action lawyer in Nashville with an Avvo rating of 10, their highest rating available. Awards: Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2019);

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Nationally Recognized Shareholder Rights Attorney  
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