



The Law Offices of Timothy L. Miles Informs Investors of a Class Action Lawsuit against Core Scientific Inc.

Class action lawsuit charges Core Scientific Inc. and certain of its top executive officers with violations of the Securities Exchange Act of 1934

NASHVILLE, TENNESSEE, UNITED STATES, December 5, 2022

/EINPresswire.com/ -- The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years, informs investors that a purchaser of Core Scientific Inc. (NASDAQ: CORZ; CORZW), who suffered losses in Core Scientific stock, filed a class action complaint against the Company for

violations of the securities laws. The Core Scientific class action lawsuit seeks to represent purchasers or acquirers of Core Scientific securities between January 3, 2022 and October 26, 2022, inclusive (the "Class Period"). Captioned Pang v. Core Scientific Inc., No. 22-cv-01191 (W.D.

Tex.), the Core Scientific class action lawsuit charges Core Scientific and certain of its top executives with violations of the Securities Exchange Act of 1934.



Core Scientific Shareholders
Are Urged to Contact the
Firm (24/7) for Additional
Information or Questions"

Timothy L. Miles

If you suffered losses in Core Scientific stock or would like additional information, please [visit us here](#).

Allegations in the Core Scientific Class Action Lawsuit

Core Scientific mines digital assets for its own account and provides hosting services for other large-scale miners. Core Scientific became a public company via a January 19, 2022 business combination with Power & Digital Infrastructure Acquisition Corp., a special purpose acquisition company ("SPAC"), also called a blank-check company.



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**The Law Offices of Timothy L. Miles Informs
Investors of a class action against Core
Scientific Inc. (NASDAQ: CORZ; CORZW)**

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The Core Scientific class action lawsuit alleges that throughout the Class Period, defendants made false and/or misleading statements and/or failed to disclose that: (i) due in part to the expiration of a favorable pricing agreement, Core Scientific was experiencing increasing power costs; (ii) Core Scientific's largest customer, Gryphon Digital Mining, lacked the financial resources to purchase the necessary miner rigs for Core Scientific to host; (iii) Core Scientific was not providing hosting services to Celsius Network LLC ("Celsius") as required by their contract; (iv) Core Scientific had implemented an improper surcharge to pass through power costs to Celsius; (v) as a result of the foregoing alleged breaches of contract, Core Scientific was reasonably likely to incur liability to defend itself against Celsius; (vi) as such, Core Scientific's profitability would be adversely impacted; and (vii) consequently, there was likely substantial doubt as to Core Scientific's ability to continue as a going concern.

On March 3, 2022, Culper Research published a report about Core Scientific alleging, among other things, that Core Scientific had overstated its profitability and that Core Scientific's largest customer lacked the financial resources to deliver the rigs pursuant to its contract. On this news, Core Scientific's stock price fell by more than 9%.

Then, on September 28, 2022, Celsius and related entities filed a motion to enforce the automatic stay and for civil contempt in bankruptcy proceedings alleging that Core



Nationally Recognized Class Attorney Timothy L. Miles Awarded AV Preeminent Award for Tenth Straight Year



Nationally Recognized Class Action Attorney Timothy L. Miles Selected as a Top Rated Lawyer in Tennessee for the Third Straight Year

Scientific “has knowingly and repeatedly violated the automatic stay provisions” by refusing to perform its contractual obligations, threatening to terminate the companies’ agreement, and adding improper surcharges. On this news, Core Scientific’s stock price fell by more than 10%.

Finally, on October 27, 2022, Core Scientific disclosed that “[g]iven the uncertainty regarding [Core Scientific]’s financial condition, substantial doubt exists about [Core Scientific]’s ability to continue as a going concern,” and that it is exploring alternatives to its capital structure. Moreover, Core Scientific held 24 bitcoin, compared to 1,051 bitcoin as of September 30, 2022. On this news, Core Scientific’s stock price fell an additional 78.1%, further damaging investors who suffered losses in Core Scientific stock.

Schmitt Industries Shareholders Urged to Contact the Firm

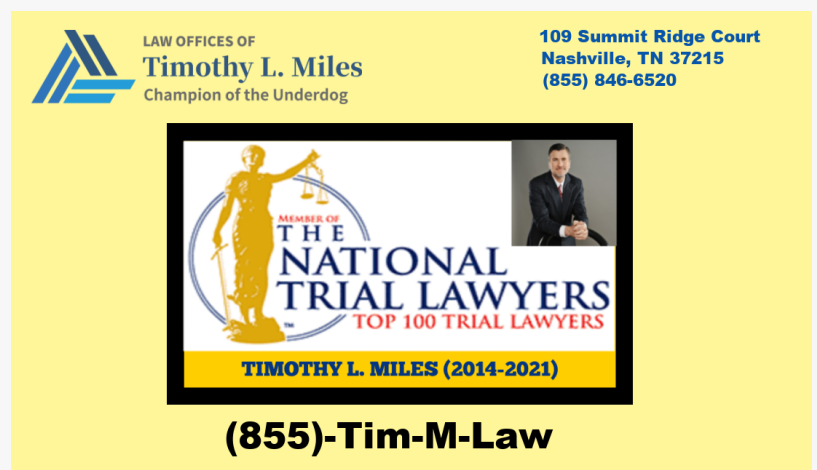
If you purchased Schmitt Industries securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please [click here](#) for more information or contact Timothy L. Miles, Esquire, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently selected by Martindale-Hubbell® and ALM as a 2022 Top Ranked Lawyer and a 2022 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing



Nationally Recognized Shareholder Rights Attorney
Timothy L. Miles



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Excellence in Securities Law, by Lawyers of Distinction (2019).

Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2017 & 2019); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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