

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

TERAWULF INC.

(Name of Issuer)

Common stock, par value \$0.001 per share

(Title of Class of Securities)

88080T 104

(CUSIP Number)

**Stammtisch Investments LLC
9 Federal Street
Easton, Maryland 21601
(410) 770-9500**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 15, 2022

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of Section 18 of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Stammtisch Investments LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) x
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 48,852,405
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 30,879,973
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 48,852,405	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 48.5%⁽¹⁾	
14	TYPE OF REPORTING PERSON OO	

¹ Based on 100,423,652 shares of common stock, par value \$0.001 per share, of TeraWulf Inc. (the “*Issuer*”) issued and outstanding as of March 15, 2022 as reported in the Prospectus Supplement filed by the Issuer with the Securities and Exchange Commission (the “*Commission*”) on March 16, 2022.

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Paul B. Prager	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP <input type="radio"/> (a) <input checked="" type="radio"/> (b) x	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 59,076,559
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 31,592,420
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 59,076,559	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 58.7%⁽²⁾	
14	TYPE OF REPORTING PERSON IN	

2 Based on 100,423,652 shares of common stock, par value \$0.001 per share, of the Issuer issued and outstanding as of March 15, 2022 as reported in the Prospectus Supplement filed by the Issuer with the Commission on March 16, 2022.

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Bayshore Capital LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Puerto Rico	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 14,180,411
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 14,180,411	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="radio"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.1%⁽³⁾	
14	TYPE OF REPORTING PERSON OO	

3 Based on 100,423,652 shares of common stock, par value \$0.001 per share, of the Issuer issued and outstanding as of March 15, 2022 as reported in the Prospectus filed by the Issuer with the Commission on March 16, 2022.

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Bryan Pascual	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	o
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 14,430,411
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 14,430,411	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.3%⁽⁴⁾	
14	TYPE OF REPORTING PERSON IN	

4 Based on 100,423,652 shares of common stock, par value \$0.001 per share, of the Issuer issued and outstanding as of March 15, 2022 as reported in the Prospectus Supplement filed by the Issuer with the Commission on March 16, 2022.

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Lucky Liefern LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) x
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 712,447
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 712,447
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 712,447	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.8%⁽⁵⁾	

14	TYPE OF REPORTING PERSON OO
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5 Based on 100,423,652 shares of common stock, par value \$0.001 per share, of TeraWulf Inc. (the “*Issuer*”) issued and outstanding as of March 15, 2022 as reported in the Prospectus Supplement filed by the Issuer with the Securities and Exchange Commission (the “*Commission*”) on March 16, 2022.

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Item 1. Security and Issuer.

This Amendment No. 1 (“*Amendment No. 1*”) amends and supplements the original Schedule 13D filed with the Securities and Exchange Commission (the “*Commission*”) on December 23, 2021 (the “*Original Schedule 13D*”) and is filed by (i) Stamtisch Investments LLC, a Delaware limited liability company (“*Stamtisch*”), (ii) Mr. Paul B. Prager, (iii) Bayshore Capital LLC, a Puerto Rico limited liability company (“*Bayshore*”), (iv) Mr. Bryan Pascual and (v) Lucky Liefern LLC (“*Lucky Liefern*”) (each, a “*Reporting Person*” and, collectively, the “*Reporting Persons*”), relating to the shares of the common stock, par value \$0.001 per share (the “*Common Stock*”), of TeraWulf Inc. (formerly known as Telluride Holdco, Inc.), a Delaware corporation (the “*Issuer*”). Capitalized terms used but not defined herein shall have the meaning set forth in the Original Schedule 13D. The purpose of this Amendment No. 1 is to add Lucky Liefern as a Reporting Person and to disclose recent transactions identified in Item 3.

Item 2. Identity and Background.

Item 2 is amended to add Lucky Liefern, LLC as a Reporting Person. Item 2 is amended to include the following:

- (a) Lucky Liefern LLC
- (b) The address of Lucky Liefern is 9 Federal Street, Easton, Maryland 21601.
- (c) Lucky Liefern was formed in order to acquire, hold and dispose of various investments, including investments in the Issuer. Mr. Paul B. Prager is the managing member of Lucky Liefern and may be deemed to have the power to direct the voting and disposition of the Common Stock beneficially owned by Lucky Liefern. Accordingly, pursuant to the regulations promulgated under Section 13(d) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), Mr. Paul B. Prager may be deemed to be a beneficial owner of the Common Stock held for the account of Lucky Liefern.
- (d) Lucky Liefern has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) Lucky Liefern has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Lucky Liefern is a Delaware LLC.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is amended to add the following:

Between December 21, 2021 and December 23, 2021, Lucky Liefern acquired a total of 66,000 shares of the Common Stock in open market transactions at prevailing market prices. Between March 10, 2022 and March 15, 2022, Lucky Liefern acquired a total of 646,447 shares of Common Stock directly from the Issuer at prevailing market prices. Lucky Liefern used cash on hand to fund these acquisitions.

On March 15, 2022, Bayshore distributed 3,542,021 shares of Common Stock held by Bayshore to certain of its members. Such shares were distributed to such members on a pro rata basis for no additional consideration. As a result of such distribution, Bayshore beneficially owns 14,180,411 shares of Common Stock.

On March 15, 2022, the BJP Revocable Trust dated December 10, 2021 (the “*BJP Revocable Trust*”), of which Mr. Bryan Pascual is the sole trustee and sole lifetime beneficiary, purchased 2,500 shares of the Issuer’s Series A Convertible Preferred Stock at a price of \$1,000 per share directly from the Issuer. Each share of Series A Convertible Preferred Stock is convertible into Common Stock, at a rate of 100 shares per \$1,000 of liquidation preference. The BJP Revocable Trust used cash on hand to fund these acquisitions.

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Item 4. Purpose of Transaction.

No material change.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended as follows:

Reference to percentage ownerships of the Common Stock in this Schedule 13D are based on 100,423,652 shares of Common Stock issued and outstanding as of March 15, 2022 as reported in the Prospectus Supplement filed by the Issuer with the Commission on March 16, 2022.

- (a) and (b)

- (i) As of the date of this Schedule 13D, Stammtisch may be deemed to be the beneficial owner of 48,852,405 shares of the Common Stock (approximately 48.5% of the Common Stock), 30,879,973 of which it holds directly and 17,972,432 of which it exercises voting authority pursuant to irrevocable voting proxies executed by Bayshore and other holders in favor of Stammtisch. Stammtisch may be deemed to have sole voting power with respect to 48,852,405 shares of the Common Stock and sole dispositive power with respect to 30,879,973 shares of the Common Stock. Stammtisch disclaims beneficial ownership of such shares of the Common Stock, except with respect to 30,879,973 shares of the Common Stock it holds directly.
- (ii) As of the date of this Schedule 13D, Mr. Paul B. Prager may be deemed to be the beneficial owner of 59,076,559 shares of the Common Stock (approximately 58.7% of the Common Stock). Of such 59,076,559 shares of the Common Stock, Mr. Paul B. Prager has a beneficial ownership interest with respect to 48,852,405 shares of the Common Stock by virtue of his position as the sole manager and president of Stammtisch, 712,447 shares of the Common Stock by virtue of his position as the managing member of Lucky Liefern, and 9,511,707 shares of the Common Stock owned by various individuals, trusts and limited liability companies by virtue of irrevocable voting proxies executed by such individuals, trusts and limited liability companies in favor of Mr. Paul B. Prager. Mr. Paul B. Prager may be deemed to have sole voting power with respect to 59,076,559 shares of the Common Stock and sole dispositive power with respect to 31,592,420 shares of the Common Stock. Mr. Paul B. Prager disclaims beneficial ownership of all such shares of the Common Stock
- (iii) As of the date of this Schedule 13D, Bayshore may be deemed to be the beneficial owner of 14,180,411 shares of the Common Stock (approximately 14.1% of the Common Stock), which it holds directly. Bayshore may be deemed to have sole dispositive power with respect to such shares of the Common Stock.
- (iv) As of the date of this Schedule 13D, Mr. Bryan Pascual may be deemed to be the beneficial owner of 14,430,411 shares of the Common Stock (approximately 14.3% of the Common Stock). Of such 14,430,411 shares of the Common Stock, Mr. Bryan Pascual has a beneficial ownership interest with respect to the 14,180,411 shares of the Common Stock by virtue of the BJP Revocable Trust's position as the controlling member of Bayshore, and with respect to 250,000 shares of the Common Stock into which the shares of Series A Preferred Stock held by the BJP Revocable Trust are convertible as of March 21, 2022. Mr. Bryan Pascual may be deemed to have sole dispositive power with respect to the 14,430,411 shares of the Common Stock.
- (v) As of the date of this Schedule 13D, Lucky Liefern may be deemed the beneficial owner of 712,447 shares of the Common Stock (approximately 0.8% of the Common Stock), which it holds directly. Lucky Liefern may be deemed to have sole dispositive power with respect to such shares of the Common Stock.

The information set forth in Item 3 above is hereby incorporated into this Item 5(c) by reference, as applicable.

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(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is amended to add the following:

Further Additional Proxies

On March 15, 2022, in connection with the pro rata distribution by Bayshore of 3,542,021 shares that were subject to the terms of the irrevocable voting proxy previously executed by Bayshore and its members at such time, the former Bayshore members who received those shares executed irrevocable voting proxies (the "**Former Bayshore Holder Proxies**") in favor of Stammtisch for a term commencing upon execution and continuing until such time thereafter as Stammtisch and its affiliates no longer beneficially own shares representing at least a majority of the voting power of all outstanding shares of the Issuer's capital stock. In addition, the holders have agreed to promptly notify Stammtisch of any acquisition and to promptly notify Stammtisch in advance of any contemplated disposition.

On March 15, 2022, in connection with the investment in the Issuer's Series A Convertible Preferred Stock, Mr. Pascual executed an irrevocable voting proxy on behalf of the BJP Revocable Trust (the "**BJP Revocable Trust Proxy**" and together with the Former Bayshore Holder Proxies, the "**Further Additional Proxies**") in favor of Stammtisch for a term commencing upon execution and continuing until such time thereafter as Stammtisch and its affiliates no longer beneficially own shares representing at least a majority of the voting power of all outstanding shares of the Issuer's capital stock. In addition, the BJP Revocable Trust agreed to promptly notify Stammtisch of any acquisition and to promptly notify Stammtisch in advance of any contemplated disposition.

References to, and descriptions of, the Further Additional Proxies set forth above are not intended to be complete and are qualified in their entirety by reference to the full text of the Additional Proxies, which are filed as Exhibits 16 through 21 hereto and are incorporated into this Item 6 by reference.

Joint Filing Agreement

On December 23, 2021, each of the Reporting Persons entered into an agreement (the "**Joint Filing Agreement**"), pursuant to which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on this Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law.

The Joint Filing Agreement is attached as Exhibit 22 hereto and is incorporated into this Item 6 by reference.

Item 7. Material to be Filed as Exhibits.

[Exhibit 16:](#) [Irrevocable Voting Proxy, dated March 15, 2022, made by Justin Russell, as Trustee of the Daniel Investment Trust.](#)

[Exhibit 17:](#) [Irrevocable Voting Proxy, dated March 15, 2022, made by Kenneth Blatt.](#)

[Exhibit 18:](#) [Irrevocable Voting Proxy, dated March 15, 2022, made by Justin Russell, as Trustee of the Joseph Investment Trust.](#)

[Exhibit 19:](#) [Irrevocable Voting Proxy, dated March 15, 2022, made by Justin Russell, as Trustee of the Joseph I GRAT.](#)

[Exhibit 20:](#) [Irrevocable Voting Proxy, dated March 15, 2022, made by Justin Russell, as Trustee of the Joseph II GRAT.](#)

[Exhibit 21:](#) [Irrevocable Voting Proxy, dated March 15, 2022, made by Bryan J. Pascual as Trustee of the BJP Revocable Trust.](#)

[Exhibit 22:](#) [Joint Filing Agreement, dated December 23, 2021, as required by Rule 13d-1\(k\)\(1\) under the Exchange Act.](#)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 21, 2022

STAMMTISCH INVESTMENTS LLC

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President and Manager

PAUL B. PRAGER

/s/ Paul B. Prager

BAYSHORE CAPITAL LLC

By: /s/ Bryan Pascual

Name: Bryan Pascual

Title: Chief Executive Officer, President and Secretary

BRYAN PASCUAL

/s/ Bryan Pascual

LUCKY LIEFERN, LLC

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: Managing Member

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

TERAWULF INC.

IRREVOCABLE VOTING PROXY

THIS IRREVOCABLE VOTING PROXY (this “Proxy”) is effective as of the date first written below and is made by JUSTIN RUSSELL, as Trustee of the DANIEL INVESTMENT TRUST, dated June 8, 2021 (the “Investor”), with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the “Company”).

WHEREAS, the Investor is a holder of 392,653 shares of the common stock, par value \$0.001 per share, of the Company (the “Common Stock”) transferred to the Investor pursuant to that certain Written Action by Members of Bayshore Capital LLC and Stock Transfer Power, each dated as of March 15, 2022 (collectively, the “Transfer Agreement”), by and between the Investor and Bayshore Capital LLC, a Puerto Rico limited liability company (“Bayshore”);

WHEREAS, the Investor wishes to appoint Stammtisch Investments LLC, a Delaware limited liability company (“Stammtisch”), as proxy and attorney in fact with respect to the voting of all of the Investor’s shares of the Common Stock and any common stock or other capital stock of the Company (or capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may convert or for which such shares may be exchanged) on all matters submitted to the Company’s applicable stockholders (or holders of capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) subsequent to the date of this Proxy with respect to which such holders of the capital stock of the Company (or holders of capital stock of any applicable successor entity to the Company) are entitled to vote or take action, as further defined below and subject to and in accordance with the terms and conditions contained herein; and

WHEREAS, the Proxyholder wishes to accept such appointment subject to and in accordance with the terms and conditions contained in this Proxy.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Irrevocable Proxy.** The Investor hereby represents and warrants that, as of the date hereof, it is the legal owner of 392,653 shares of the Common Stock (such shares of the Common Stock and any common stock or other capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares of the Common Stock may convert or for which such shares of the Common Stock may be exchanged, the “Shares”) and, with respect to such stock ownership, the Investor hereby irrevocably constitutes and appoints Stammtisch (in such capacity, the “Proxyholder”), with full power of substitution, as its proxy to represent and to vote in the name of the Investor all of the Shares (including, for the avoidance of doubt any Shares acquired after the date hereof during the Lock-Up Period (as defined below)), with respect to the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which the Common Stock may be exchanged) for the duration of the Lock-Up Period. The proxy granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of Bayshore and the Investor related to the distribution by Bayshore of the Common Stock constituting the Shares pursuant to the Transfer Agreement by Bayshore to the Investor, is coupled with an interest and shall be irrevocable. As used herein, the “Lock-Up Period” shall mean a period commencing on the date of this Proxy and continuing until such time thereafter as the voting power of the shares of the Company’s capital stock beneficially owned by the Proxyholder and its affiliates no longer represents at least a majority of the voting power of all outstanding shares of the Company’s capital stock generally entitled to vote for the election of members of the Company’s board of directors. The foregoing notwithstanding, subject to compliance by the Investor with the provisions of Section 3, the Proxyholder shall cease to hold a proxy hereunder with respect to any of the Shares disposed of by the Investor to a third party in a bona fide arm’s-length transaction and in compliance with Section 4. The Proxyholder hereby accepts appointment as proxy of the Investor pursuant to this Section 1. Other than as specifically set forth in this Proxy, the Proxyholder shall have no other rights with respect to the Shares.

2. **Action by Consent.** The Investor hereby confirms that the proxy granted pursuant to Section 1 includes the power to take action in the name and on behalf of (and as agent and attorney in fact of) the Investor with respect to the Shares by written consent.

3. **Legends.** Any certificate representing any of the Shares subject to this Proxy may be marked by the Company with a legend reading substantially as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING PROXY (A COPY OF WHICH MAY BE OBTAINED FROM TERAWULF INC.) AND, BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO, AND SHALL BECOME BOUND BY, ALL OF THE PROVISIONS OF SUCH VOTING PROXY.

4. **Notices.** The Investor shall promptly notify the Proxyholder if it acquires beneficial ownership of any additional shares of the Common Stock. The Investor shall promptly (and in any event not later than one (1) business day prior to disposition thereof) notify the Proxyholder if it proposes to dispose of any of the Shares which it beneficially owns.

5. **Miscellaneous.** This Proxy may be executed (including by DocuSign) in counterparts and shall be governed by Delaware law applicable to agreements made and to be fully performed within the State of Delaware. The Investor hereby (i) irrevocably submits to the personal jurisdiction of the courts of the State of Delaware to resolve any controversy or claim arising out of or relating to this Proxy, (ii) agrees that any action or proceeding arising under this Proxy shall be brought, tried and determined solely by the courts of the State of Delaware, and (iii) irrevocably waives any and all rights to a jury trial in connection with such action or proceeding.

6. **Termination.** This Proxy shall terminate upon the expiration of the Lock-Up Period.

(Signature Pages Follow)

DANIEL INVESTMENT TRUST, dated June 8, 2021

By: /s/ Justin Russell

JUSTIN RUSSELL, as Trustee

DATE: March 15, 2022

(TeraWulf, Inc. - Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

STAMMTISCH INVESTMENTS LLC,
as Proxyholder

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President

(TeraWulf Inc. - Voting Proxy)

TERAWULF INC.

IRREVOCABLE VOTING PROXY

THIS IRREVOCABLE VOTING PROXY (this “Proxy”) is effective as of the date first written below and is made by KENNETH BLATT (the “Investor”), with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the “Company”).

WHEREAS, the Investor is a holder of 107,194 shares of the common stock, par value \$0.001 per share, of the Company (the “Common Stock”) transferred to the Investor pursuant to that certain Written Action by Members of Bayshore Capital LLC and Stock Transfer Power, each dated as of March 15, 2022 (collectively, the “Transfer Agreement”), by and between the Investor and Bayshore Capital LLC, a Puerto Rico limited liability company (“Bayshore”);

WHEREAS, the Investor wishes to appoint Stammtisch Investments LLC, a Delaware limited liability company (“Stammtisch”), as proxy and attorney in fact with respect to the voting of all of the Investor’s shares of the Common Stock and any common stock or other capital stock of the Company (or capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may convert or for which such shares may be exchanged) on all matters submitted to the Company’s applicable stockholders (or holders of capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) subsequent to the date of this Proxy with respect to which such holders of the capital stock of the Company (or holders of capital stock of any applicable successor entity to the Company) are entitled to vote or take action, as further defined below and subject to and in accordance with the terms and conditions contained herein; and

WHEREAS, the Proxyholder wishes to accept such appointment subject to and in accordance with the terms and conditions contained in this Proxy.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Irrevocable Proxy.** The Investor hereby represents and warrants that, as of the date hereof, it is the legal owner of 107,194 shares of the Common Stock (such shares of the Common Stock and any common stock or other capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares of the Common Stock may convert or for which such shares of the Common Stock may be exchanged, the “Shares”) and, with respect to such stock ownership, the Investor hereby irrevocably constitutes and appoints Stammtisch (in such capacity, the “Proxyholder”), with full power of substitution, as its proxy to represent and to vote in the name of the Investor all of the Shares (including, for the avoidance of doubt any Shares acquired after the date hereof during the Lock-Up Period (as defined below)), with respect to the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which the Common Stock may be exchanged) for the duration of the Lock-Up Period. The proxy granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of Bayshore and the Investor related to the distribution by Bayshore of the Common Stock constituting the Shares pursuant to the Transfer Agreement by Bayshore to the Investor, is coupled with an interest and shall be irrevocable. As used herein, the “Lock-Up Period” shall mean a period commencing on the date of this Proxy and continuing until such time thereafter as the voting power of the shares of the Company’s capital stock beneficially owned by the Proxyholder and its affiliates no longer represents at least a majority of the voting power of all outstanding shares of the Company’s capital stock generally entitled to vote for the election of members of the Company’s board of directors. The foregoing notwithstanding, subject to compliance by the Investor with the provisions of Section 3, the Proxyholder shall cease to hold a proxy hereunder with respect to any of the Shares disposed of by the Investor to a third party in a bona fide arm’s-length transaction and in compliance with Section 4. The Proxyholder hereby accepts appointment as proxy of the Investor pursuant to this Section 1. Other than as specifically set forth in this Proxy, the Proxyholder shall have no other rights with respect to the Shares.

2. **Action by Consent.** The Investor hereby confirms that the proxy granted pursuant to Section 1 includes the power to take action in the name and on behalf of (and as agent and attorney in fact of) the Investor with respect to the Shares by written consent.

3. **Legends.** Any certificate representing any of the Shares subject to this Proxy may be marked by the Company with a legend reading substantially as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING PROXY (A COPY OF WHICH MAY BE OBTAINED FROM TERAWULF INC.) AND, BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO, AND SHALL BECOME BOUND BY, ALL OF THE PROVISIONS OF SUCH VOTING PROXY.

4. **Notices.** The Investor shall promptly notify the Proxyholder if it acquires beneficial ownership of any additional shares of the Common Stock. The Investor shall promptly (and in any event not later than one (1) business day prior to disposition thereof) notify the Proxyholder if it proposes to dispose of any of the Shares which it beneficially owns.

5. **Miscellaneous.** This Proxy may be executed (including by DocuSign) in counterparts and shall be governed by Delaware law applicable to agreements made and to be fully performed within the State of Delaware. The Investor hereby (i) irrevocably submits to the personal jurisdiction of the courts of the State of Delaware to resolve any controversy or claim arising out of or relating to this Proxy, (ii) agrees that any action or proceeding arising under this Proxy shall be brought, tried and determined solely by the courts of the State of Delaware, and (iii) irrevocably waives any and all rights to a jury trial in connection with such action or proceeding.

6. **Termination.** This Proxy shall terminate upon the expiration of the Lock-Up Period.

(Signature Pages Follow)

By: /s/ Kenneth Blatt
KENNETH BLATT

DATE: March 15, 2022

(TeraWulf, Inc. - Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

STAMMTISCH INVESTMENTS LLC,
as Proxyholder

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President

(TeraWulf Inc. - Voting Proxy)

TERAWULF INC.

IRREVOCABLE VOTING PROXY

THIS IRREVOCABLE VOTING PROXY (this "Proxy") is effective as of the date first written below and is made by JUSTIN RUSSELL, as Trustee of the JOSEPH INVESTMENT TRUST, dated June 8, 2021 (the "Investor"), with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the "Company").

WHEREAS, the Investor is a holder of 1,252,244 shares of the common stock, par value \$0.001 per share, of the Company (the "Common Stock") transferred to the Investor pursuant to that certain Written Action by Members of Bayshore Capital LLC and Stock Transfer Power, each dated as of March 15, 2022 (collectively, the "Transfer Agreement"), by and between the Investor and Bayshore Capital LLC, a Puerto Rico limited liability company ("Bayshore");

WHEREAS, the Investor wishes to appoint Stammtisch Investments LLC, a Delaware limited liability company ("Stammtisch"), as proxy and attorney in fact with respect to the voting of all of the Investor's shares of the Common Stock and any common stock or other capital stock of the Company (or capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may convert or for which such shares may be exchanged) on all matters submitted to the Company's applicable stockholders (or holders of capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) subsequent to the date of this Proxy with respect to which such holders of the capital stock of the Company (or holders of capital stock of any applicable successor entity to the Company) are entitled to vote or take action, as further defined below and subject to and in accordance with the terms and conditions contained herein; and

WHEREAS, the Proxyholder wishes to accept such appointment subject to and in accordance with the terms and conditions contained in this Proxy.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Irrevocable Proxy.** The Investor hereby represents and warrants that, as of the date hereof, it is the legal owner of 1,252,244 shares of the Common Stock (such shares of the Common Stock and any common stock or other capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares of the Common Stock may convert or for which such shares of the Common Stock may be exchanged, the "Shares") and, with respect to such stock ownership, the Investor hereby irrevocably constitutes and appoints Stammtisch (in such capacity, the "Proxyholder"), with full power of substitution, as its proxy to represent and to vote in the name of the Investor all of the Shares (including, for the avoidance of doubt any Shares acquired after the date hereof during the Lock-Up Period (as defined below)), with respect to the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which the Common Stock may be exchanged) for the duration of the Lock-Up Period. The proxy granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of Bayshore and the Investor related to the distribution by Bayshore of the Common Stock constituting the Shares pursuant to the Transfer Agreement by Bayshore to the Investor, is coupled with an interest and shall be irrevocable. As used herein, the "Lock-Up Period" shall mean a period commencing on the date of this Proxy and continuing until such time thereafter as the voting power of the shares of the Company's capital stock beneficially owned by the Proxyholder and its affiliates no longer represents at least a majority of the voting power of all outstanding shares of the Company's capital stock generally entitled to vote for the election of members of the Company's board of directors. The foregoing notwithstanding, subject to compliance by the Investor with the provisions of Section 3, the Proxyholder shall cease to hold a proxy hereunder with respect to any of the Shares disposed of by the Investor to a third party in a bona fide arm's-length transaction and in compliance with Section 4. The Proxyholder hereby accepts appointment as proxy of the Investor pursuant to this Section 1. Other than as specifically set forth in this Proxy, the Proxyholder shall have no other rights with respect to the Shares.

2. **Action by Consent.** The Investor hereby confirms that the proxy granted pursuant to Section 1 includes the power to take action in the name and on behalf of (and as agent and attorney in fact of) the Investor with respect to the Shares by written consent.

3. **Legends.** Any certificate representing any of the Shares subject to this Proxy may be marked by the Company with a legend reading substantially as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING PROXY (A COPY OF WHICH MAY BE OBTAINED FROM TERAWULF INC.) AND, BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO, AND SHALL BECOME BOUND BY, ALL OF THE PROVISIONS OF SUCH VOTING PROXY.

4. **Notices.** The Investor shall promptly notify the Proxyholder if it acquires beneficial ownership of any additional shares of the Common Stock. The Investor shall promptly (and in any event not later than one (1) business day prior to disposition thereof) notify the Proxyholder if it proposes to dispose of any of the Shares which it beneficially owns.

5. **Miscellaneous.** This Proxy may be executed (including by DocuSign) in counterparts and shall be governed by Delaware law applicable to agreements made and to be fully performed within the State of Delaware. The Investor hereby (i) irrevocably submits to the personal jurisdiction of the courts of the State of Delaware to resolve any controversy or claim arising out of or relating to this Proxy, (ii) agrees that any action or proceeding arising under this Proxy shall be brought, tried and determined solely by the courts of the State of Delaware, and (iii) irrevocably waives any and all rights to a jury trial in connection with such action or proceeding.

6. **Termination.** This Proxy shall terminate upon the expiration of the Lock-Up Period.

(Signature Pages Follow)

JOSEPH INVESTMENT TRUST, dated June 8, 2021

By: /s/ Justin Russell
JUSTIN RUSSELL, as Trustee

DATE: March 15, 2022

(TeraWulf, Inc. - Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

STAMMTISCH INVESTMENTS LLC,
as Proxyholder

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President

(TeraWulf Inc. - Voting Proxy)

TERAWULF INC.

IRREVOCABLE VOTING PROXY

THIS IRREVOCABLE VOTING PROXY (this “Proxy”) is effective as of the date first written below and is made by JUSTIN RUSSELL, as Trustee of the JOSEPH II GRAT, dated June 8, 2021 (the “Investor”), with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the “Company”).

WHEREAS, the Investor is a holder of 894,965 shares of the common stock, par value \$0.001 per share, of the Company (the “Common Stock”) transferred to the Investor pursuant to that certain Written Action by Members of Bayshore Capital LLC and Stock Transfer Power, each dated as of March 15, 2022 (collectively, the “Transfer Agreement”), by and between the Investor and Bayshore Capital LLC, a Puerto Rico limited liability company (“Bayshore”);

WHEREAS, the Investor wishes to appoint Stammtisch Investments LLC, a Delaware limited liability company (“Stammtisch”), as proxy and attorney in fact with respect to the voting of all of the Investor’s shares of the Common Stock and any common stock or other capital stock of the Company (or capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may convert or for which such shares may be exchanged) on all matters submitted to the Company’s applicable stockholders (or holders of capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) subsequent to the date of this Proxy with respect to which such holders of the capital stock of the Company (or holders of capital stock of any applicable successor entity to the Company) are entitled to vote or take action, as further defined below and subject to and in accordance with the terms and conditions contained herein; and

WHEREAS, the Proxyholder wishes to accept such appointment subject to and in accordance with the terms and conditions contained in this Proxy.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Irrevocable Proxy**. The Investor hereby represents and warrants that, as of the date hereof, it is the legal owner of 894,965 shares of the Common Stock (such shares of the Common Stock and any common stock or other capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares of the Common Stock may convert or for which such shares of the Common Stock may be exchanged, the “Shares”) and, with respect to such stock ownership, the Investor hereby irrevocably constitutes and appoints Stammtisch (in such capacity, the “Proxyholder”), with full power of substitution, as its proxy to represent and to vote in the name of the Investor all of the Shares (including, for the avoidance of doubt any Shares acquired after the date hereof during the Lock-Up Period (as defined below)), with respect to the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which the Common Stock may be exchanged) for the duration of the Lock-Up Period. The proxy granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of Bayshore and the Investor related to the distribution by Bayshore of the Common Stock constituting the Shares pursuant to the Transfer Agreement by Bayshore to the Investor, is coupled with an interest and shall be irrevocable. As used herein, the “Lock-Up Period” shall mean a period commencing on the date of this Proxy and continuing until such time thereafter as the voting power of the shares of the Company’s capital stock beneficially owned by the Proxyholder and its affiliates no longer represents at least a majority of the voting power of all outstanding shares of the Company’s capital stock generally entitled to vote for the election of members of the Company’s board of directors. The foregoing notwithstanding, subject to compliance by the Investor with the provisions of Section 3, the Proxyholder shall cease to hold a proxy hereunder with respect to any of the Shares disposed of by the Investor to a third party in a bona fide arm’s-length transaction and in compliance with Section 4. The Proxyholder hereby accepts appointment as proxy of the Investor pursuant to this Section 1. Other than as specifically set forth in this Proxy, the Proxyholder shall have no other rights with respect to the Shares.

2. **Action by Consent**. The Investor hereby confirms that the proxy granted pursuant to Section 1 includes the power to take action in the name and on behalf of (and as agent and attorney in fact of) the Investor with respect to the Shares by written consent.

3. **Legends**. Any certificate representing any of the Shares subject to this Proxy may be marked by the Company with a legend reading substantially as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING PROXY (A COPY OF WHICH MAY BE OBTAINED FROM TERAWULF INC.) AND, BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO, AND SHALL BECOME BOUND BY, ALL OF THE PROVISIONS OF SUCH VOTING PROXY.

4. **Notices**. The Investor shall promptly notify the Proxyholder if it acquires beneficial ownership of any additional shares of the Common Stock. The Investor shall promptly (and in any event not later than one (1) business day prior to disposition thereof) notify the Proxyholder if it proposes to dispose of any of the Shares which it beneficially owns.

5. **Miscellaneous**. This Proxy may be executed (including by DocuSign) in counterparts and shall be governed by Delaware law applicable to agreements made and to be fully performed within the State of Delaware. The Investor hereby (i) irrevocably submits to the personal jurisdiction of the courts of the State of Delaware to resolve any controversy or claim arising out of or relating to this Proxy, (ii) agrees that any action or proceeding arising under this Proxy shall be brought, tried and determined solely by the courts of the State of Delaware, and (iii) irrevocably waives any and all rights to a jury trial in connection with such action or proceeding.

6. **Termination**. This Proxy shall terminate upon the expiration of the Lock-Up Period.

(Signature Pages Follow)

JOSEPH II GRAT, dated June 8, 2021

By: /s/ Justin Russell
JUSTIN RUSSELL, as Trustee

DATE: March 15, 2022

ACKNOWLEDGED AND AGREED TO BY:

STAMMTISCH INVESTMENTS LLC,
as Proxyholder

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President

(TeraWulf Inc. - Voting Proxy)

TERAWULF INC.

IRREVOCABLE VOTING PROXY

THIS IRREVOCABLE VOTING PROXY (this "Proxy") is effective as of the date first written below and is made by JUSTIN RUSSELL, as Trustee of the JOSEPH I GRAT, dated June 8, 2021 (the "Investor"), with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the "Company").

WHEREAS, the Investor is a holder of 894,965 shares of the common stock, par value \$0.001 per share, of the Company (the "Common Stock") transferred to the Investor pursuant to that certain Written Action by Members of Bayshore Capital LLC and Stock Transfer Power, each dated as of March 15, 2022 (collectively, the "Transfer Agreement"), by and between the Investor and Bayshore Capital LLC, a Puerto Rico limited liability company ("Bayshore");

WHEREAS, the Investor wishes to appoint Stammtisch Investments LLC, a Delaware limited liability company ("Stammtisch"), as proxy and attorney in fact with respect to the voting of all of the Investor's shares of the Common Stock and any common stock or other capital stock of the Company (or capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may convert or for which such shares may be exchanged) on all matters submitted to the Company's applicable stockholders (or holders of capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) subsequent to the date of this Proxy with respect to which such holders of the capital stock of the Company (or holders of capital stock of any applicable successor entity to the Company) are entitled to vote or take action, as further defined below and subject to and in accordance with the terms and conditions contained herein; and

WHEREAS, the Proxyholder wishes to accept such appointment subject to and in accordance with the terms and conditions contained in this Proxy.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Irrevocable Proxy.** The Investor hereby represents and warrants that, as of the date hereof, it is the legal owner of 894,965 shares of the Common Stock (such shares of the Common Stock and any common stock or other capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares of the Common Stock may convert or for which such shares of the Common Stock may be exchanged, the "Shares") and, with respect to such stock ownership, the Investor hereby irrevocably constitutes and appoints Stammtisch (in such capacity, the "Proxyholder"), with full power of substitution, as its proxy to represent and to vote in the name of the Investor all of the Shares (including, for the avoidance of doubt any Shares acquired after the date hereof during the Lock-Up Period (as defined below)), with respect to the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which the Common Stock may be exchanged) for the duration of the Lock-Up Period. The proxy granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of Bayshore and the Investor related to the distribution by Bayshore of the Common Stock constituting the Shares pursuant to the Transfer Agreement by Bayshore to the Investor, is coupled with an interest and shall be irrevocable. As used herein, the "Lock-Up Period" shall mean a period commencing on the date of this Proxy and continuing until such time thereafter as the voting power of the shares of the Company's capital stock beneficially owned by the Proxyholder and its affiliates no longer represents at least a majority of the voting power of all outstanding shares of the Company's capital stock generally entitled to vote for the election of members of the Company's board of directors. The foregoing notwithstanding, subject to compliance by the Investor with the provisions of Section 3, the Proxyholder shall cease to hold a proxy hereunder with respect to any of the Shares disposed of by the Investor to a third party in a bona fide arm's-length transaction and in compliance with Section 4. The Proxyholder hereby accepts appointment as proxy of the Investor pursuant to this Section 1. Other than as specifically set forth in this Proxy, the Proxyholder shall have no other rights with respect to the Shares.

2. **Action by Consent.** The Investor hereby confirms that the proxy granted pursuant to Section 1 includes the power to take action in the name and on behalf of (and as agent and attorney in fact of) the Investor with respect to the Shares by written consent.

3. **Legends.** Any certificate representing any of the Shares subject to this Proxy may be marked by the Company with a legend reading substantially as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING PROXY (A COPY OF WHICH MAY BE OBTAINED FROM TERAWULF INC.) AND, BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO, AND SHALL BECOME BOUND BY, ALL OF THE PROVISIONS OF SUCH VOTING PROXY.

4. **Notices.** The Investor shall promptly notify the Proxyholder if it acquires beneficial ownership of any additional shares of the Common Stock. The Investor shall promptly (and in any event not later than one (1) business day prior to disposition thereof) notify the Proxyholder if it proposes to dispose of any of the Shares which it beneficially owns.

5. **Miscellaneous.** This Proxy may be executed (including by DocuSign) in counterparts and shall be governed by Delaware law applicable to agreements made and to be fully performed within the State of Delaware. The Investor hereby (i) irrevocably submits to the personal jurisdiction of the courts of the State of Delaware to resolve any controversy or claim arising out of or relating to this Proxy, (ii) agrees that any action or proceeding arising under this Proxy shall be brought, tried and determined solely by the courts of the State of Delaware, and (iii) irrevocably waives any and all rights to a jury trial in connection with such action or proceeding.

6. **Termination.** This Proxy shall terminate upon the expiration of the Lock-Up Period.

(Signature Pages Follow)

JOSEPH I GRAT, dated June 8, 2021

By: /s/ Justin Russell
JUSTIN RUSSELL, as Trustee

DATE: March 15, 2022

(TeraWulf, Inc. - Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

STAMMTISCH INVESTMENTS LLC,
as Proxyholder

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President

(TeraWulf Inc. - Voting Proxy)

**TERAWULF INC.
IRREVOCABLE VOTING PROXY**

THIS IRREVOCABLE VOTING PROXY (this “Proxy”) is effective as of the date first written below and is made by Bryan Pascual, as trustee of BJP Revocable Trust dated December 10, 2021 (the “Investor”), with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the “Company”).

WHEREAS, the Investor is a holder of shares of the Company’s Series A convertible preferred stock, par value \$0.001 per share (the “Preferred Stock”), convertible into shares of common stock, par value \$0.001 per share (such converted shares, the “Underlying Common Shares”) pursuant to that certain Series A Convertible Stock Subscription Agreement, dated as of March 15, 2022 (the “Subscription Agreement”), by and between the Investor and the Company.

WHEREAS, the Investor wishes to appoint Stammtisch Investments LLC, a Delaware limited liability company (“Stammtisch”), as proxy and attorney in fact with respect to the voting of all of the Investor’s shares of the Preferred Stock and any common stock, including the Underlying Common Shares, or other capital stock of the Company (or capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Preferred Stock may convert or for which such shares may be exchanged) on all matters submitted to the Company’s applicable stockholders (or holders of capital stock of any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) subsequent to the date of this Proxy with respect to which such holders of the capital stock of the Company (or holders of capital stock of any applicable successor entity to the Company) are entitled to vote or take action, as further defined below and subject to and in accordance with the terms and conditions contained herein; and

WHEREAS, the Proxyholder wishes to accept such appointment subject to and in accordance with the terms and conditions contained in this Proxy.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Irrevocable Proxy.** The Investor hereby represents and warrants that, as of the date hereof, it is the legal owner of 2,500 shares of the Preferred Stock (such shares of the Preferred Stock and any common stock, including the Underlying Common Shares, or other capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares of the Preferred Stock may convert or for which such shares of the Preferred Stock may be exchanged, the “Shares”) and, with respect to such stock ownership, the Investor hereby irrevocably constitutes and appoints Stammtisch (in such capacity, the “Proxyholder”), with full power of substitution, as its proxy to represent and to vote in the name of the Investor all of the Shares (including, for the avoidance of doubt any Shares acquired after the date hereof during the Lock-Up Period (as defined below)), with respect to the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity to the Company by way of merger, consolidation, reorganization or similar transaction into which the Preferred Stock may be converted or for which the Preferred Stock may be exchanged) for the duration of the Lock-Up Period. The proxy granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of the Investor pursuant to the Subscription Agreement, is coupled with an interest and shall be irrevocable. As used herein, the “Lock-Up Period” shall mean a period commencing on the date of this Proxy and continuing until such time thereafter as the voting power of the shares of the Company’s capital stock beneficially owned by the Proxyholder and its affiliates no longer represents at least a majority of the voting power of all outstanding shares of the Company’s capital stock generally entitled to vote for the election of members of the Company’s board of directors. The foregoing notwithstanding, subject to compliance by the Investor with the provisions of Section 3, the Proxyholder shall cease to hold a proxy hereunder with respect to any of the Shares disposed of by the Investor to a third party in a bona fide arm’s-length transaction and in compliance with Section 4. The Proxyholder hereby accepts appointment as proxy of the Investor pursuant to this Section 1. Other than as specifically set forth in this Proxy, the Proxyholder shall have no other rights with respect to the Shares.

2. **Action by Consent.** The Investor hereby confirms that the proxy granted pursuant to Section 1 includes the power to take action in the name and on behalf of (and as agent and attorney in fact of) the Investor with respect to the Shares by written consent.

3. **Legends.** Any certificate representing any of the Shares subject to this Proxy may be marked by the Company with a legend reading substantially as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING PROXY (A COPY OF WHICH MAY BE OBTAINED FROM TERAWULF INC.) AND, BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO, AND SHALL BECOME BOUND BY, ALL OF THE PROVISIONS OF SUCH VOTING PROXY.

4. **Notices.** The Investor shall promptly notify the Proxyholder if it acquires beneficial ownership of any additional shares of the Preferred Stock. The Investor shall promptly (and in any event not later than one (1) business day prior to disposition thereof) notify the Proxyholder if it proposes to dispose of any of the Shares which it beneficially owns.

5. **Miscellaneous.** This Proxy may be executed (including by DocuSign) in counterparts and shall be governed by Delaware law applicable to agreements made and to be fully performed within the State of Delaware. The Investor hereby (i) irrevocably submits to the personal jurisdiction of the courts of the State of Delaware to resolve any controversy or claim arising out of or relating to this Proxy, (ii) agrees that any action or proceeding arising under this Proxy shall be brought, tried and determined solely by the courts of the State of Delaware, and (iii) irrevocably waives any and all rights to a jury trial in connection with such action or proceeding.

6. **Termination.** This Proxy shall terminate upon the expiration of the Lock-Up Period.

(Signature Pages Follow)

BJP REVOCABLE TRUST 12/10/2021

By: /s/ Bryan Pascual
Name: Bryan Pascual
Title: Trustee

DATE: March 15, 2022

(TeraWulf, Inc. - Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

STAMMTISCH INVESTMENTS LLC,
as Proxyholder

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President

(TeraWulf Inc. - Voting Proxy)

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a statement on Schedule 13D, and amendments thereto, relating to the common stock, \$0.001 par value per share, of TeraWulf Inc. This Joint Filing Agreement shall be included as an exhibit to such joint filing and may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.

In evidence thereof, each of the undersigned, being duly authorized, hereby executes this Joint Filing Agreement.

Date: March 21, 2022

STAMMTISCH INVESTMENTS LLC

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President and Manager

PAUL B. PRAGER

/s/ Paul B. Prager

BAYSHORE CAPITAL LLC

By: /s/ Bryan Pascual

Name: Bryan Pascual

Title: Chief Executive Officer, President and Secretary

BRYAN PASCUAL

/s/ Bryan Pascual

LUCKY LIEFERN LLC

By: /s/ Paul B. Prager

Name: Paul B. Prager

Title: President and Manager
