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

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 8)*

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)

June 14, 2023

(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).

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) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
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="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 20,568,267
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 20,568,267
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,568,267	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.7%⁽¹⁾	
14	TYPE OF REPORTING PERSON OO	

1 Based on 212,032,468 shares of common stock, par value \$0.001 per share ("*Common Stock*"), of TeraWulf Inc. (the "*Issuer*") issued and outstanding as of May 15, 2023, as set forth in the Issuer's Quarterly Report on Form 10-Q, dated May 15, 2023.

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	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 56,157,285
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 36,333,871
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 56,157,285	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 26.3%⁽²⁾	
14	TYPE OF REPORTING PERSON IN	

2 Based on 212,032,468 shares of Common Stock of the Issuer, issued and outstanding as of May 15, 2023, as set forth in the Issuer's Quarterly Report on Form 10-Q, dated May 15, 2023. Aggregate amount beneficially owned includes 1,388,889 warrants, exercisable at any time at the option of the holder thereof for an equal number of fully paid and non-assessable shares of the Issuer's Common Stock.

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) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 654,706
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 654,706
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 654,706	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.3% ³	
14	TYPE OF REPORTING PERSON OO	

3 Based on 212,032,468 shares of Common Stock of the Issuer, issued and outstanding as of May 15, 2023, as set forth in the Issuer's Quarterly Report on Form 10-Q, dated May 15, 2023.

1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Heorot Power Holdings LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 475,000
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 475,000
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 475,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.2%⁽⁴⁾	
14	TYPE OF REPORTING PERSON OO	

4 Based on 212,032,468 shares of Common Stock of the Issuer, issued and outstanding as of May 15, 2023, as set forth in the Issuer's Quarterly Report on Form 10-Q, dated May 15, 2023.

1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Somerset Operating Company, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
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="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 8,510,638
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 8,510,638
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,510,638	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.0% ⁵	
14	TYPE OF REPORTING PERSON OO	

5 Based on 212,032,468 shares of Common Stock of the Issuer, issued and outstanding as of May 15, 2023, as set forth in the Issuer's Quarterly Report on Form 10-Q, dated May 15, 2023.

1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Allin WULF LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
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="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 6,125,260
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 6,125,260
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,125,260	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.9%⁶	
14	TYPE OF REPORTING PERSON OO	

6 Based on 173,342,334 shares of Common Stock of the Issuer, issued and outstanding as of February 13, 2023, as set forth in the Issuer's Registration Statement on Form S-3, dated February 14, 2023. Aggregate amount beneficially owned includes 1,388,889 warrants, exercisable at any time at the option of the holder thereof for an equal number of fully paid and non-assessable shares of the Issuer's Common Stock.

Item 1. Security and Issuer.

This Amendment No. 8 ("**Amendment No. 8**") amends and supplements the original Schedule 13D filed with the Securities and Exchange Commission (the "**Commission**") on December 23, 2021, as amended by Amendment No. 1 thereto, filed with the Commission on March 15, 2022, Amendment No. 2 thereto, filed with the Commission on September 2, 2022, Amendment No. 3 thereto, filed with the Commission on October 4, 2022, Amendment No. 4 thereto, filed with the Commission on October 14, 2022, Amendment No. 5 thereto, filed with the Commission on December 16, 2022, Amendment No. 6 thereto, filed with the Commission on February 3, 2023 and Amendment No. 7 thereto, filed with the Commission on March 10, 2023 (the "**Schedule 13D**") and is filed by (i) Stammtisch Investments LLC, a Delaware limited liability company ("**Stammtisch**"), (ii) Mr. Paul B. Prager, (iii) Lucky Liefern LLC ("**Lucky Liefern**"), (iv) Heorot Power Holdings LLC ("**Heorot**"), (v) Somerset Operating Company, LLC ("**Somerset**") and (vi) Allin WULF LLC ("**Allin WULF**") (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 Schedule 13D. The purpose of this Amendment No. 8 is to disclose recent transactions identified in Item 3.

Item 2. Identity and Background.

No material change.

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

On June 14, 2023, Stammtisch distributed 5,555,854 shares of Common Stock to its members. Such shares were distributed to such members on a pro rata basis. As a result of such distribution, Stammtisch beneficially owns 20,568,267 shares of Common Stock.

On April 11, 2023, Heorot purchased 100,000 shares of Common Stock in open market transactions using cash on hand.

Item 4. Purpose of Transaction.

The information set forth under Item 3 above is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended as follows:

Reference to percentage ownerships of Common Stock in this Schedule 13D are based on 212,032,468 shares of Common Stock of the Issuer, issued and outstanding as of May 15, 2023, as set forth in the Issuer's Quarterly Report on Form 10-Q, dated May 15, 2023.

(a) and
(b)

- (i) As of the date of this Schedule 13D, Stammtisch may be deemed to be the beneficial owner of 20,568,267 shares of Common Stock (approximately 9.70% of Common Stock), which it holds directly. Stammtisch may be deemed to have sole dispositive power with respect to such shares of Common Stock.
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- (ii) As of the date of this Schedule 13D, Mr. Paul B. Prager may be deemed to be the beneficial owner of 56,157,285 shares of Common Stock (approximately 26.3% of Common Stock). Of such 56,157,285 shares of Common Stock, Mr. Paul B. Prager has a beneficial ownership interest with respect to 20,568,267 shares of Common Stock by virtue of his position as the sole manager and president of Stammtisch, 654,706 shares of Common Stock by virtue of his position as the managing member of Lucky Liefern, 475,000 shares of Common Stock by virtue of his position as the sole managing member of Heorot, 8,510,638 shares of Common Stock by virtue of his position as the sole managing member of Somerset, and 19,823,414 shares of 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 56,157,285 shares of Common Stock and sole dispositive power with respect to 36,333,871 shares of Common Stock. Mr. Paul B. Prager disclaims beneficial ownership of all such shares of Common Stock.
- (iii) As of the date of this Schedule 13D, Lucky Liefern may be deemed the beneficial owner of 654,706 shares of Common Stock (approximately 0.3% of Common Stock), which it holds directly. Lucky Liefern may be deemed to have sole dispositive power with respect to such shares of Common Stock.
- (iv) As of the date of this Schedule 13D, Heorot may be deemed the beneficial owner of 475,000 shares of Common Stock (approximately 0.2% of Common Stock), which it holds directly. Heorot may be deemed to have sole dispositive power with respect to such shares of Common Stock.
- (v) As of the date of this Schedule 13D, Somerset may be deemed the beneficial owner of 8,510,638 shares of Common Stock (approximately 4.0% of Common Stock), which it holds directly. Somerset may be deemed to have sole dispositive power with respect to such shares of Common Stock.
- (vi) As of the date of this Schedule 13D, Allin WULF may be deemed the beneficial owner of 6,126,260 shares of Common Stock (approximately 2.9% of Common Stock), which it holds directly. Allin WULF may be deemed to have sole voting and dispositive power with respect to such shares of Common Stock.

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

- (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 June 14, 2023, in connection with the pro rata distribution by Stammtisch of 5,555,854 shares of Common Stock, the Stammtisch members who received those shares executed irrevocable voting proxies (the "***Further Additional Proxies***") in favor of Mr. Paul B. Prager for a term commencing upon execution and continuing until February 22, 2024. In addition, the holders have 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 38 through 43 hereto and are incorporated into this Item 6 by reference.

Item 7. Material to be Filed as Exhibits.

- Exhibit 38: [Irrevocable Voting Proxy, dated as of June 14, 2023, made by Mila Barrett.](#)
- Exhibit 39: [Irrevocable Voting Proxy, dated as of June 14, 2023, made by Stefanie C. Fleischmann.](#)
- Exhibit 40: [Irrevocable Voting Proxy, dated as of June 14, 2023, made by Kelly A. Jarvis.](#)
- Exhibit 41: [Irrevocable Voting Proxy, dated as of June 14, 2023, made by Nazar M. Khan.](#)
- Exhibit 42: [Irrevocable Voting Proxy, dated as of June 14, 2023, made by Kerri M. Langlais.](#)
- Exhibit 43: [Irrevocable Voting Proxy, dated as of June 14, 2023, made by James Notaris.](#)
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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: June 28, 2023

STAMMTISCH INVESTMENTS LLC

By: /s/Paul B. Prager
Paul B. Prager
President and Manager

PAUL B. PRAGER

LUCKY LIEFERN, LLC

By: /s/Paul B. Prager
Paul B. Prager
Managing Member

HEOROT POWER HOLDINGS, LLC

By: /s/Paul B. Prager
Paul B. Prager
Managing Member

SOMERSET OPERATING COMPANY, LLC

By: /s/Paul B. Prager
Paul B. Prager
Managing Member

ALLIN WULF LLC

By: /s/Paul B. Prager
Paul B. Prager
President

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

TERAWULF INC.
FORM OF IRREVOCABLE VOTING PROXY

This irrevocable voting proxy (this "Proxy") is effective as of the date first written below and is made by Mila Barrett ("Investor") with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the "Company").

WHEREAS, Investor is a holder of shares of Common Stock of the Company ("Common Stock") transferred to Investor pursuant to that certain Assignment and Assumption Agreement, dated as of June 11, 2021, by and between Investor and Stammtisch Investments LLC, a Delaware limited liability company (the "LLC"), and wishes to appoint Paul Prager, Chief Executive Officer of the Company, as proxy and attorney in fact with respect to the voting of all of Investor's shares of Common Stock and any common stock or other capital stock of the Company (or capital stock of any successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which such 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 hereof with respect to which such holders of the capital stock of the Company (or the holders of capital stock of any applicable successor 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;

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings attributed to them in that certain Operating Agreement of the LLC, dated as of February 22, 2021 (the "Operating Agreement"); and

WHEREAS, Paul Prager wishes to accept such appointment, subject to and in accordance with the terms and conditions contained herein.

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. Investor hereby represents and warrants that as of the date hereof it is the legal owner of 43,235 shares of the Company's Common Stock (such shares and any common stock or other capital stock of the Company (or any successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares may convert or for which such shares may be exchanged, the "Shares") as of the date hereof, and with respect to such stock ownership, Investor hereby constitutes and appoints Paul Prager (the "Proxyholder"), with full power of substitution as its proxy to represent and to vote in the name of Investor all of Investor's Shares, with respect to (and only with respect to) the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which such 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 the LLC and Investor related to the distribution by the LLC of the Common Stock currently constituting the Shares pursuant to the LLC Operating Agreement and, as such, is coupled with an interest and shall be irrevocable.

2. 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 THE ISSUER) 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 THE PROVISIONS OF SAID VOTING PROXY.

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

(Signature page follows)

MILA BARRETT

/s/ Mila Barrett

Mila Barrett

DATE: June 14, 2023

(TeraWulf, Inc. – Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

PROXYHOLDER:

By: /s/ Paul Prager

Name: Paul Prager

Title: Chief Executive Officer, TeraWulf Inc.

(TeraWulf, Inc. – Voting Proxy)

TERAWULF INC.

FORM OF IRREVOCABLE VOTING PROXY

This irrevocable voting proxy (this “Proxy”) is effective as of the date first written below and is made by Stefanie C. Fleischmann (“Investor”) with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the “Company”).

WHEREAS, Investor is a holder of shares of Common Stock of the Company (“Common Stock”) transferred to Investor pursuant to that certain Assignment and Assumption Agreement, dated as of June 11, 2021, by and between Investor and Stammtisch Investments LLC, a Delaware limited liability company (the “LLC”), and wishes to appoint Paul Prager, Chief Executive Officer of the Company, as proxy and attorney in fact with respect to the voting of all of Investor’s shares of Common Stock and any common stock or other capital stock of the Company (or capital stock of any successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which such 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 hereof with respect to which such holders of the capital stock of the Company (or the holders of capital stock of any applicable successor 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;

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings attributed to them in that certain Operating Agreement of the LLC, dated as of February 22, 2021 (the “Operating Agreement”); and

WHEREAS, Paul Prager wishes to accept such appointment, subject to and in accordance with the terms and conditions contained herein.

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. Investor hereby represents and warrants that as of the date hereof it is the legal owner of 345,881 shares of the Company’s Common Stock (such shares and any common stock or other capital stock of the Company (or any successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares may convert or for which such shares may be exchanged, the “Shares”) as of the date hereof, and with respect to such stock ownership, Investor hereby constitutes and appoints Paul Prager (the “Proxyholder”), with full power of substitution as its proxy to represent and to vote in the name of Investor all of Investor’s Shares, with respect to (and only with respect to) the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which such 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 the LLC and Investor related to the distribution by the LLC of the Common Stock currently constituting the Shares pursuant to the LLC Operating Agreement and, as such, is coupled with an interest and shall be irrevocable.

2. 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 THE ISSUER) 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 THE PROVISIONS OF SAID VOTING PROXY.

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

(Signature page follows)

STEFANIE C. FLEISCHMANN

/s/ Stefanie C. Fleischmann
Stefanie Fleischmann

DATE: June 14, 2023

(TeraWulf, Inc. – Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

PROXYHOLDER:

By: /s/ Paul Prager

Name: Paul Prager

Title: Chief Executive Officer, TeraWulf Inc.

(TeraWulf, Inc. – Voting Proxy)

TERAWULF INC.

FORM OF IRREVOCABLE VOTING PROXY

This irrevocable voting proxy (this "Proxy") is effective as of the date first written below and is made by Kelly A. Jarvis ("Investor") with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the "Company").

WHEREAS, Investor is a holder of shares of Common Stock of the Company ("Common Stock") transferred to Investor pursuant to that certain Assignment and Assumption Agreement, dated as of June 11, 2021, by and between Investor and Stammtisch Investments LLC, a Delaware limited liability company (the "LLC"), and wishes to appoint Paul Prager, Chief Executive Officer of the Company, as proxy and attorney in fact with respect to the voting of all of Investor's shares of Common Stock and any common stock or other capital stock of the Company (or capital stock of any successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which such 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 hereof with respect to which such holders of the capital stock of the Company (or the holders of capital stock of any applicable successor 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;

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings attributed to them in that certain Operating Agreement of the LLC, dated as of February 22, 2021 (the "Operating Agreement"); and

WHEREAS, Paul Prager wishes to accept such appointment, subject to and in accordance with the terms and conditions contained herein.

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. Investor hereby represents and warrants that as of the date hereof it is the legal owner of 43,235 shares of the Company's Common Stock (such shares and any common stock or other capital stock of the Company (or any successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares may convert or for which such shares may be exchanged, the "Shares") as of the date hereof, and with respect to such stock ownership, Investor hereby constitutes and appoints Paul Prager (the "Proxyholder"), with full power of substitution as its proxy to represent and to vote in the name of Investor all of Investor's Shares, with respect to (and only with respect to) the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which such 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 the LLC and Investor related to the distribution by the LLC of the Common Stock currently constituting the Shares pursuant to the LLC Operating Agreement and, as such, is coupled with an interest and shall be irrevocable.

2. 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 THE ISSUER) 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 THE PROVISIONS OF SAID VOTING PROXY.

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

(Signature page follows)

KELLY A. JARVIS

/s/ Kelly A. Jarvis
Kelly A. Jarvis

DATE: June 14, 2023

(TeraWulf, Inc. – Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

PROXYHOLDER:

By: /s/ Paul Prager

Name: Paul Prager

Title: Chief Executive Officer, TeraWulf Inc.

(TeraWulf, Inc. – Voting Proxy)

TERAWULF INC.

FORM OF IRREVOCABLE VOTING PROXY

This irrevocable voting proxy (this "Proxy") is effective as of the date first written below and is made by Nazar M. Khan ("Investor") with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the "Company").

WHEREAS, Investor is a holder of shares of Common Stock of the Company ("Common Stock") transferred to Investor pursuant to that certain Assignment and Assumption Agreement, dated as of June 11, 2021, by and between Investor and Stammtisch Investments LLC, a Delaware limited liability company (the "LLC"), and wishes to appoint Paul Prager, Chief Executive Officer of the Company, as proxy and attorney in fact with respect to the voting of all of Investor's shares of Common Stock and any common stock or other capital stock of the Company (or capital stock of any successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which such 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 hereof with respect to which such holders of the capital stock of the Company (or the holders of capital stock of any applicable successor 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;

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings attributed to them in that certain Operating Agreement of the LLC, dated as of February 22, 2021 (the "Operating Agreement"); and

WHEREAS, Paul Prager wishes to accept such appointment, subject to and in accordance with the terms and conditions contained herein.

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. Investor hereby represents and warrants that as of the date hereof it is the legal owner of 3,804,683 shares of the Company's Common Stock (such shares and any common stock or other capital stock of the Company (or any successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares may convert or for which such shares may be exchanged, the "Shares") as of the date hereof, and with respect to such stock ownership, Investor hereby constitutes and appoints Paul Prager (the "Proxyholder"), with full power of substitution as its proxy to represent and to vote in the name of Investor all of Investor's Shares, with respect to (and only with respect to) the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which such 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 the LLC and Investor related to the distribution by the LLC of the Common Stock currently constituting the Shares pursuant to the LLC Operating Agreement and, as such, is coupled with an interest and shall be irrevocable.

2. 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 THE ISSUER) 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 THE PROVISIONS OF SAID VOTING PROXY.

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

(Signature page follows)

NAZAR M. KHAN

/s/ Nazar M. Khan
Nazar M. Khan

DATE: June 14, 2023

(TeraWulf, Inc. – Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

PROXYHOLDER:

By: /s/ Paul Prager

Name: Paul Prager

Title: Chief Executive Officer, TeraWulf Inc.

(TeraWulf, Inc. – Voting Proxy)

TERAWULF INC.

FORM OF IRREVOCABLE VOTING PROXY

This irrevocable voting proxy (this "Proxy") is effective as of the date first written below and is made by Kerri M. Langlais ("Investor") with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the "Company").

WHEREAS, Investor is a holder of shares of Common Stock of the Company ("Common Stock") transferred to Investor pursuant to that certain Assignment and Assumption Agreement, dated as of June 11, 2021, by and between Investor and Stammtisch Investments LLC, a Delaware limited liability company (the "LLC"), and wishes to appoint Paul Prager, Chief Executive Officer of the Company, as proxy and attorney in fact with respect to the voting of all of Investor's shares of Common Stock and any common stock or other capital stock of the Company (or capital stock of any successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which such 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 hereof with respect to which such holders of the capital stock of the Company (or the holders of capital stock of any applicable successor 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;

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings attributed to them in that certain Operating Agreement of the LLC, dated as of February 22, 2021 (the "Operating Agreement"); and

WHEREAS, Paul Prager wishes to accept such appointment, subject to and in accordance with the terms and conditions contained herein.

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. Investor hereby represents and warrants that as of the date hereof it is the legal owner of 432,351 shares of the Company's Common Stock (such shares and any common stock or other capital stock of the Company (or any successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares may convert or for which such shares may be exchanged, the "Shares") as of the date hereof, and with respect to such stock ownership, Investor hereby constitutes and appoints Paul Prager (the "Proxyholder"), with full power of substitution as its proxy to represent and to vote in the name of Investor all of Investor's Shares, with respect to (and only with respect to) the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which such 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 the LLC and Investor related to the distribution by the LLC of the Common Stock currently constituting the Shares pursuant to the LLC Operating Agreement and, as such, is coupled with an interest and shall be irrevocable.

2. 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 THE ISSUER) 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 THE PROVISIONS OF SAID VOTING PROXY.

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

(Signature page follows)

KERRI M. LANGLAIS

/s/ Kerri M. Langlais
Kerri M. Langlais

DATE: June 14, 2023

(TeraWulf, Inc. – Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

PROXYHOLDER:

By: /s/ Paul Prager

Name: Paul Prager

Title: Chief Executive Officer, TeraWulf Inc.

(TeraWulf, Inc. – Voting Proxy)

TERAWULF INC.

FORM OF IRREVOCABLE VOTING PROXY

This irrevocable voting proxy (this “Proxy”) is effective as of the date first written below and is made by James Notaris (“Investor”) with respect to the voting of shares of capital stock of TeraWulf Inc., a Delaware corporation (the “Company”).

WHEREAS, Investor is a holder of shares of Common Stock of the Company (“Common Stock”) transferred to Investor pursuant to that certain Assignment and Assumption Agreement, dated as of June 11, 2021, by and between Investor and Stammtisch Investments LLC, a Delaware limited liability company (the “LLC”), and wishes to appoint Paul Prager, Chief Executive Officer of the Company, as proxy and attorney in fact with respect to the voting of all of Investor’s shares of Common Stock and any common stock or other capital stock of the Company (or capital stock of any successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which such 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 hereof with respect to which such holders of the capital stock of the Company (or the holders of capital stock of any applicable successor 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;

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings attributed to them in that certain Operating Agreement of the LLC, dated as of February 22, 2021 (the “Operating Agreement”); and

WHEREAS, Paul Prager wishes to accept such appointment, subject to and in accordance with the terms and conditions contained herein.

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. Investor hereby represents and warrants that as of the date hereof it is the legal owner of 886,470 shares of the Company’s Common Stock (such shares and any common stock or other capital stock of the Company (or any successor entity to the Company by way of merger, consolidation, reorganization or similar transaction) into which such shares may convert or for which such shares may be exchanged, the “Shares”) as of the date hereof, and with respect to such stock ownership, Investor hereby constitutes and appoints Paul Prager (the “Proxyholder”), with full power of substitution as its proxy to represent and to vote in the name of Investor all of Investor’s Shares, with respect to (and only with respect to) the approval of any matters submitted to the holders of capital stock of the Company (or any applicable successor entity of the Company by way of merger, consolidation, reorganization or similar transaction into which the Common Stock may be converted or for which such 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 the LLC and Investor related to the distribution by the LLC of the Common Stock currently constituting the Shares pursuant to the LLC Operating Agreement and, as such, is coupled with an interest and shall be irrevocable.

2. 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 THE ISSUER) 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 THE PROVISIONS OF SAID VOTING PROXY.

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

(Signature page follows)

JAMES NOTARIS

/s/ James Notaris
James Notaris

DATE: June 14, 2023

(TeraWulf Inc. – Voting Proxy)

ACKNOWLEDGED AND AGREED TO BY:

PROXYHOLDER:

By: /s/ Paul Prager

Name: Paul Prager

Title: Chief Executive Officer, TeraWulf Inc.

(TeraWulf Inc. – Voting Proxy)
