
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

LM FUNDING AMERICA, INC.

(Name of Issuer)

Common Stock par value \$0.001 per share

(Title of Class of Securities)

502074503

(CUSIP Number)

Kenneth Schlesinger, Esq.
Olshan Frome Wolosky LLP, 1325 Avenue of the Americas
New York, NY, 10019
212-451-2300

Kenneth Mantel, Esq.
Olshan Frome Wolosky LLP, 1325 Avenue of the Americas
New York, NY, 10019
212-451-2300

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

11/14/2025

(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. ☐

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 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

502074503

1	Name of reporting person Hyperscale Data, Inc.
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only

4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 891,428.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 891,428.00
11	Aggregate amount beneficially owned by each reporting person 891,428.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 7.3 %	
14	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13D

CUSIP No.	502074503
-----------	-----------

1	Name of reporting person Alpha Structured Finance LP	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 185,000.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 185,000.00
11	Aggregate amount beneficially owned by each reporting person 185,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 1.5 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	502074503
-----------	-----------

1	Name of reporting person Alpha Structured Finance GP LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 185,000.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 185,000.00
11	Aggregate amount beneficially owned by each reporting person 185,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 1.5 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	502074503
-----------	-----------

1	Name of reporting person ACG Alpha Management LLC	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 185,000.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 185,000.00

11	Aggregate amount beneficially owned by each reporting person 185,000.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 1.5 %
14	Type of Reporting Person (See Instructions) OO

SCHEDULE 13D

CUSIP No.	502074503
-----------	-----------

1	Name of reporting person Ault Lending, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization CALIFORNIA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 706,428.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 706,428.00
11	Aggregate amount beneficially owned by each reporting person 706,428.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 5.8 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No. 502074503

1	Name of reporting person Ault Capital Group, Inc.	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization NEVADA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 891,428.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 891,428.00
11	Aggregate amount beneficially owned by each reporting person 891,428.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 7.3 %	
14	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13D

CUSIP No. 502074503

1	Name of reporting person AULT MILTON C III

2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 891,428.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 891,428.00
11	Aggregate amount beneficially owned by each reporting person 891,428.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 7.3 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) Title of Class of Securities:
Common Stock par value \$0.001 per share
- (b) Name of Issuer:
LM FUNDING AMERICA, INC.
- (c) Address of Issuer's Principal Executive Offices:
1200 WEST PLATT STREET, SUITE 100, TAMPA, FLORIDA , 33606.

Item 2. Identity and Background

(a) This Schedule 13D is filed by:

- (i) Hyperscale Data, Inc., a Delaware corporation ("Hyperscale"), as the holder of all of the equity interests of Ault Capital Group, Inc.;
- (ii) Alpha Structured Finance LP, a Delaware limited partnership ("Alpha Fund"), with respect to the Shares beneficially owned by it;
- (iii) Alpha Structured Finance GP LLC, a Delaware limited liability company ("Alpha GP"), as the general partner of Alpha Fund;
- (iv) ACG Alpha Management LLC, a Delaware limited liability company ("Alpha Management"), as the investment manager of Alpha Fund and the managing member of Alpha GP;
- (v) Ault Lending, LLC, a California limited liability company ("Ault Lending"), with respect to the Shares beneficially owned by it;
- (vi) Ault Capital Group, Inc., a Nevada corporation ("Ault Capital"), as the holder of all of the equity interests of Alpha Management and Ault Lending; and
- (vii) Milton C. Ault, III, as CEO and Chief Investment Officer of Alpha Management, Executive Chairman of Ault Capital and Executive Chairman of Hyperscale.

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Set forth on Exhibit 1 annexed hereto ("Exhibit 1") is the name and present principal occupation or employment, principal business address and citizenship of the executive officers and directors of Hyperscale, Alpha Fund, Alpha GP, Alpha Management, Ault Lending, and Ault Capital. To the best of the Reporting Persons' knowledge, except as otherwise set forth herein, none of the persons listed in Exhibit 1 beneficially owns any securities of the Issuer or is a party to any contract, agreement or understanding required to be disclosed herein.

- (b) The principal business address of Hyperscale is 11411 Southern Highlands Parkway, Suite 190, Las Vegas, NV 89141. The principal business address of Alpha Fund is 11411 Southern Highlands Parkway, Suite 330, Las Vegas, NV 89141. The principal business address of Alpha GP is 11411 Southern Highlands Parkway, Suite 330, Las Vegas, NV 89141. The principal business address of Alpha Management is 11411 Southern Highlands Parkway, Suite 330, Las Vegas, NV 89141. The principal business address of Ault Lending is 940 South Coast Drive, Suite 200, Costa Mesa, CA 92626. The principal business address of Ault Capital is 11411 Southern Highlands Parkway, Suite 190, Las Vegas, NV 89141. The principal business address of Mr. Ault is c/o Hyperscale Data, Inc., 11411 Southern Highlands Parkway, Suite 190, Las Vegas, NV 89141.
- (c) The principal business of Hyperscale is operating as an artificial intelligence data center company anchored by Bitcoin as well as a wholly owned subsidiary that is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. The principal business of Alpha Fund is investing in securities. The principal business of Alpha GP is serving as the general partner of Alpha Fund. The principal business of Alpha Management is serving as the investment manager of Alpha Fund. The principal business of Ault Lending is providing commercial loans and investing in securities. The principal business of Ault Capital is being a diversified holding company. The principal occupation of Mr. Ault is serving as the Executive Chairman of Hyperscale.
- (d) No Reporting Person nor any person listed in Exhibit 1 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) No Reporting Person nor any person listed in Exhibit 1 has, during the last five years, been 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) Hyperscale is organized under the laws of the State of Delaware. Alpha Fund is organized under the laws of the State of Delaware. Alpha GP is organized under the laws of the State of Delaware. Alpha Management is organized under the laws of the State of Delaware. Ault Lending is organized under the laws of the State of California. Ault Capital is organized under the laws of the State of Nevada. Mr. Ault is a citizen of the United States of America. The citizenship of the persons listed in Exhibit 1 is set forth therein.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate purchase price of the 185,000 Shares beneficially owned by Alpha Fund that were purchased directly by Alpha Fund with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases is \$167,963, including brokerage commissions.

The aggregate purchase price of the 706,428 Shares beneficially owned by Ault Lending that were purchased directly by Ault Lending with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases is \$811,749.40, including brokerage commissions.

Item 4. Purpose of Transaction

Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

The Reporting Persons intend to engage in discussions with the Issuer's board of directors and management team regarding opportunities for the Issuer to enhance stockholder value.

The Reporting Persons do not have any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position, results and strategic direction, actions taken by the Issuer's management team and the Board, price levels of the Shares, conditions in the securities markets, general economic and industry conditions, and other investment opportunities available to the Reporting Persons, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in additional communications with management and the Board, engaging in discussions with the Issuer, stockholders of the Issuer or other third parties about the Issuer and the Reporting Persons' investment, including potential business combinations or dispositions involving the Issuer or certain of its businesses or assets, including transactions in which the Reporting Persons may seek to participate and potentially engage in, making recommendations or proposals to the Issuer concerning changes to the capitalization, ownership structure, Board structure (including Board composition), or suggestions for improving the Issuer's financial and/or operational performance, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, including swaps and other derivative transactions, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer

- (a) The aggregate percentage of Shares reported beneficially owned by the Reporting Persons is based upon 12,209,413 Shares outstanding as of November 11, 2025, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2025.

As of the date hereof, Hyperscale, as the majority holder of the equity interests of Ault Capital, may be deemed to beneficially own the 891,428 Shares beneficially owned in the aggregate by Alpha Fund and Ault Lending.

Percentage: Approximately 7.3%

As of the date hereof, Alpha Fund beneficially owned 185,000 Shares.

Percentage: Approximately 1.5%

As of the date hereof, Alpha GP, as the general partner of Alpha Fund, may be deemed to beneficially own the 185,000 Shares beneficially owned by Alpha Fund.

Percentage: Approximately 1.5%

As of the date hereof, Alpha Management, as the investment manager of Alpha Fund, may be deemed to beneficially own the 185,000 Shares beneficially owned by Alpha Fund.

Percentage: Approximately 1.5%

As of the date hereof, Ault Lending beneficially owned 706,428 Shares.

Percentage: Approximately 5.8%

As of the date hereof, Ault Capital, as the majority holder of the equity interests of Alpha Management and Ault Lending, may be deemed to beneficially own the 891,428 Shares beneficially owned in the aggregate by Alpha Fund and Ault Lending.

Percentage: Approximately 7.3%

As of the date hereof, Mr. Ault, as the CEO and Chief Investment Officer of Alpha Management, Executive Chairman of Ault Capital, and the Executive Chairman of Hyperscale, may be deemed to beneficially own the 891,428 Shares beneficially owned in the aggregate by Alpha Fund and Ault Lending.

Percentage: Approximately 7.3%

- (b) Hyperscale:
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 891,428
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 891,428

Alpha Fund:

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 185,000
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 185,000

Alpha GP:

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 185,000
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 185,000

Alpha Management:

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 185,000
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 185,000

Ault Lending:

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 706,428
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 706,428

Ault Capital:

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 891,428
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 891,428

Mr. Ault:

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 891,428
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 891,428

- (c) The transactions in the Shares by each of the Reporting Persons during the past sixty days are set forth in Exhibit 2 and are incorporated herein by reference.
- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (e) Not applicable.

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

On November 21, 2025, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 - Officers and Directors

Exhibit 2 - Transactions in Securities of the Issuer During the Past Sixty Days

Exhibit 99.1 - Joint Filing Agreement, dated November 21, 2025

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.

Hyperscale Data, Inc.

Signature: /s/ Milton C. Ault, III
Name/Title: Milton C. Ault, III, Executive Chairman
Date: 11/21/2025

Alpha Structured Finance LP

Signature: /s/ Milton C. Ault, III
Name/Title: Milton C. Ault, III, CEO and Chief Investment Officer of
its Investment Manager
Date: 11/21/2025

Alpha Structured Finance GP LLC

Signature: /s/ Milton C. Ault, III
Name/Title: Milton C. Ault, III, CEO and Chief Investment Officer of
its Managing Member
Date: 11/21/2025

ACG Alpha Management LLC

Signature: /s/ Milton C. Ault, III
Name/Title: Milton C. Ault, III, CEO and Chief Investment Officer
Date: 11/21/2025

Ault Lending, LLC

Signature: /s/ David J. Katzoff
Name/Title: David J. Katzoff, Manager
Date: 11/21/2025

Ault Capital Group, Inc.

Signature: /s/ Milton C. Ault, III
Name/Title: Milton C. Ault, III, Executive Chairman
Date: 11/21/2025

AULT MILTON C III

Signature: /s/ Milton C. Ault, III
Name/Title: Milton C. Ault, III
Date: 11/21/2025

Officers and Directors of Hyperscale Data, Inc.

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Milton C. Ault, III Executive Chairman	Executive Chairman of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA
William B. Horne Vice Chairman, CEO and Director	Chief Executive Officer of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA
Henry C.W. Nisser President, General Counsel and Director	President and General Counsel of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 122 East 42nd Street, 50th Floor Suite 5000 New York, NY 10168	Sweden
Ken Cragun Chief Financial Officer	Chief Financial Officer of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA
Robert O. Smith Lead Independent Director	Independent executive consultant	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA
Mordechai Rosenberg Independent Director	Independent consultant	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	Israel
Jeffrey A. Bentz Independent Director	Retired executive	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA

Officers and Directors of ACG Alpha Management LLC

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Milton C. Ault, III CEO and Chief Investment Officer	Executive Chairman of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA

Officers and Directors of Ault Lending, LLC

Name and Position	Principal Occupation	Principal Business Address	Citizenship
David Katzoff Manager	Senior Vice President Finance of Hyperscale Data, Inc.	c/o Ault Lending, LLC 940 South Coast Drive, Suite 200 Costa Mesa, CA 92626	USA
William B. Horne Chief Executive Officer	Chief Executive Officer of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA

Officers and Directors of Ault Capital Group, Inc.

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Milton C. Ault, III Executive Chairman	Executive Chairman of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA

William B. Horne Vice Chairman, CEO and Director	Chief Executive Officer of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA
Henry C.W. Nisser President, General Counsel and Director	President and General Counsel of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 122 East 42nd Street, 50th Floor Suite 5000 New York, NY 10168	Sweden
Ken Cragun Chief Financial Officer	Chief Financial Officer of Hyperscale Data, Inc.	c/o Hyperscale Data, Inc. 11411 Southern Highlands Parkway, Suite 190 Las Vegas, NV 89141	USA

Transactions in the Securities of the Issuer During the Past Sixty Days

<u>Nature of the Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price (\$)</u>	<u>Date of Purchase/Sale</u>
<u>Alpha Structured Finance LP</u>			
Purchase of Common Stock	33,918	1.1306 ⁽¹⁾	11/07/2025
Purchase of Common Stock	69,582	0.9093 ⁽²⁾	11/14/2025
Sale of Common Stock	(3,500)	1.1977	11/14/2025
Purchase of Common Stock	50,000	0.8362 ⁽⁵⁾	11/18/2025
Purchase of Common Stock	15,000	0.8387	11/19/2025
Purchase of Common Stock	20,000	0.8075 ⁽⁶⁾	11/21/2025
<u>Ault Lending, LLC</u>			
Purchase of Common Stock	20,000	1.3870	10/08/2025
Purchase of Common Stock	10,000	1.2446	10/13/2025
Purchase of Common Stock	5,000	1.2800	10/14/2025
Purchase of Common Stock	20,000	1.1312 ⁽³⁾	10/21/2025
Sale of Common Stock	(28,754)	1.3713	11/05/2025
Purchase of Common Stock	524,752	1.2348 ⁽⁴⁾	11/07/2025
Purchase of Common Stock	2,052	1.0825	11/12/2025
Purchase of Common Stock	46,950	0.9427	11/14/2025
Purchase of Common Stock	6,428	0.8495	11/18/2025
Purchase of Common Stock	50,000	0.8337	11/19/2025
Purchase of Common Stock	50,000	0.8080	11/21/2025

- (1) The Shares were purchased by the Reporting Person in open market transactions on the transaction date, with a volume weighted average purchase price of \$1.1306. The range of purchase prices on the transaction date was \$1.0600 to \$1.2000 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares purchased at each price.
- (2) The Shares were purchased by the Reporting Person in open market transactions on the transaction date, with a volume weighted average purchase price of \$0.9093. The range of purchase prices on the transaction date was \$0.8900 to \$0.9200 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares purchased at each price.
- (3) The Shares were purchased by the Reporting Person in open market transactions on the transaction date, with a volume weighted average purchase price of \$1.1312. The range of purchase prices on the transaction date was \$1.1299 to \$1.1325 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares purchased at each price.
- (4) The Shares were purchased by the Reporting Person in open market transactions on the transaction date, with a volume weighted average purchase price of \$1.2348. The range of purchase prices on the transaction date was \$1.2340 to \$1.2420 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares purchased at each price.
-
- (5) The Shares were purchased by the Reporting Person in open market transactions on the transaction date, with a volume weighted average purchase price of \$0.8362. The range of purchase prices on the transaction date was \$0.8100 to \$0.8600 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares purchased at each price.
- (6) The Shares were purchased by the Reporting Person in open market transactions on the transaction date, with a volume weighted average purchase price of \$0.8075. The range of purchase prices on the transaction date was \$0.7900 to \$0.8100 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares purchased at each price.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) 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 (including amendments thereto) with respect to the Common Stock of LM Funding America, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Hyperscale Data, Inc.

By: /s/ Milton C. Ault, III
Milton C. Ault, III, Executive Chairman
Date: 11/21/2025

Alpha Structured Finance LP

By: /s/ Milton C. Ault, III
Milton C. Ault, III, CEO and Chief Investment Officer of its Investment Manager
Date: 11/21/2025

Alpha Structured Finance GP LLC

By: /s/ Milton C. Ault, III
Milton C. Ault, III, CEO and Chief Investment Officer of its Managing Member
Date: 11/21/2025

ACG Alpha Management LLC

By: /s/ Milton C. Ault, III
Milton C. Ault, III, CEO and Chief Investment Officer
Date: 11/21/2025

Ault Lending, LLC

By: /s/ David J. Katzoff
David J. Katzoff, Manager
Date: 11/21/2025

Ault Capital Group, Inc.

By: /s/ Milton C. Ault, III
Milton C. Ault, III, Executive Chairman
Date: 11/21/2025

AULT MILTON C III

By: /s/ Milton C. Ault, III
Milton C. Ault, III
Date: 11/21/2025