FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL             |  |  |  |  |  |  |  |  |
|--------------------------|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |  |  |  |  |  |  |  |  |
| Estimated average burden |  |  |  |  |  |  |  |  |
| hours per response: 0    |  |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| Name and Address of Reporting Person*     Agarwal Indira      |   |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Stronghold Digital Mining, Inc. [ SDIG ] |  |         |   |   |   | (Cl                                    | neck all app  X Direc | tionship of Report<br>all applicable)<br>Director   |  | 10% Ov  | wner   |  |   |                    |         |           |
|---|---|----------|---|--|---------|---|---|---|--|-----------------------|---|--|---|--|--|---|--------------------|---------|-----------|
|   | OISON AV  | ,        | Middle)   |  |         | 3. Date of Earliest Transaction (Month/Day/Year) 04/21/2023               |   |   |  |                       |   |  |   |  | Officer (give title<br>below)                                      |   | Other (s<br>below) | specify |           |
| 28TH FI   | OOR   |          |   |  | 4. If A |   |   |   |  |                       |   |  | 6. Individual or Joint/Group Filing (Check Applicable Line) |  |  |   |                    |         |           |
| (Street) NEW YO   | ORK N   | Y 1      | 0022  |  |         |   |   |   |  |                       |   |  |   |  |  | filed by On<br>filed by Mo<br>on                                  |                    | •       |           |
| (City)  | (S  | tate) (2 | Zip)  |  |         |   |   |   |  |                       |   |  |   |  |  |   |                    |         |           |
|   |   | Table    | I - Noi   | n-Deriva                               | tive S  | Secu  | rities                                    | Acq   | uired,                                 | Dis                   | posed of  | , or   | Ben   | eficia   | lly Own  | ed  |                    |         |           |
| 1. Title of Security (Instr. 3)  2. Transact Date (Month/Day) |   |          |   | Execution Date,                        |         | Date,   | Transaction Disposed C<br>Code (Instr. 5) |   | es Acquired (A)<br>Of (D) (Instr. 3, 4 |                       |   | Benefic  | ties<br>cially<br>Following                                 | Form<br>(D) or   | : Direct<br>r Indirect<br>str. 4)                                  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                    |         |           |
|   |   |          |   |  |         |   |   |   | Code                                   | v                     | Amount  | (A<br>(C   | (A) or<br>(D)   |  | Transa   | Transaction(s)<br>(Instr. 3 and 4)                                |                    |         | (11150.4) |
| Class A common stock, par value \$0.0001 04/21/2              |   |          |   | 2023                                   |         | A   |   | 141,091   |  | Α                     | \$ <mark>0</mark>                                   | 214,712  |   |  | D  |   |                    |         |           |
|   |   | Tal      |   |  |         |   |   |   |  |                       | osed of, convertib                                  |  |   |  |  | d   |                    |         |           |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | ivative Conversion Date Execution Date, urity or Exercise (Month/Day/Year) if any |          | Code (8)  | Transaction of Code (Instr. Derivative |         | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration |   | 7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)  Amou or Numb of Title Share |  | nstr.                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | y G   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |                    |         |           |

## **Explanation of Responses:**

## Remarks:

The awards reported in Table I consisted of the director's regularly quarterly compensation of \$25,000 worth of stock as well as a one-time grant to the director of the issuer of 100,000 shares in recognition of (i) the extraordinary contributions of the issuer's non-employee directors in connection with restructuring transactions consummated by the issuer in 2022, and (ii) the potential tax obligations incurred by the issuer's non-employee directors with respect to equity awards granted in early 2022.

/s/ Matthew Usdin, as

Attorney-in-fact for Indira

<u>Agarwal</u>

\*\* Signature of Reporting Person Date

04/25/2023

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.