

X0306 5 2015-12-31 0 0 1 0001001601 MGT CAPITAL INVESTMENTS INC MGT 0001524858 Silverman Joshua 205 EAST 42ND ST 20TH FLOOR NEW YORK NY 10017 1 0 0 0 Common Stock, \$0.001 Par Value 2015-10-08 4 P 0 L 300000 A 1339096 I By Iroquois Master Fund Ltd. Common Stock, \$0.001 Par Value 48738 I By Iroquois Capital Management, LLC Warrant to Purchase Common Stock (Right to Buy} 0.25 2015-10-08 4 P 0 L 600000 A 2018-10-08 Common Stock 600000 600000 I By Iroquois Master Fund Ltd. On October 8, 2015, Iroquois Master Fund purchased in a private placement 300,000 units of MGT Capital Investments, Inc. (the "Company") at a purchase price of \$0.25 per unit, with each unit consisting of one share of the Company's Common Stock and a three year Warrant to purchase two shares of Common Stock at an initial exercise price of \$0.25 per share. Securities held by Iroquois Master Fund. Iroquois Capital Management LLC, as the investment manager of Iroquois Master Fund, may be deemed to beneficially own the shares of Common Stock held by Iroquois Master Fund. Mr. Silverman, as a managing member of Iroquois, may be deemed to beneficially own the shares of Common Stock beneficially owned by Iroquois Master Fund. Mr. Silverman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. Shares of Common Stock held by Iroquois. Mr. Silverman, as a managing member of Iroquois, may be deemed to beneficially own the shares of Common Stock beneficially owned by Iroquois. Mr. Silverman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The Warrants are exercisable on the earlier of (i) one year from the date of issue (October 8, 2016) or (ii) the occurrence of certain corporate events, including a private or public financing, subject to approval of the lead investor, in which the Company receives gross proceeds of at least \$7,500,000. The Company is prohibited from effecting an exercise of any Warrant to the extent that, as a result of any such exercise, the holder would beneficially own more than 4.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of such Warrant. /s/ Joshua Silverman 2016-02-12