



Winmill & Co. Incorporated Announces New Director

Rochester, NY - September 12, 2023 – Winmill & Co. Incorporated (Stock Symbol: WNMLA) (“Winmill & Co.” or the “Company”) today announced that, effective September 12, 2023, Mr. William North Sturtevant has been appointed and elected to serve as a director of the Company to serve until the next annual meeting of Class B common stockholders and until his successor is elected and qualified, or until his earlier death, resignation or removal. Among other things, Mr. Sturtevant was deemed to have an excellent educational background, a reputation for high ethical standards and personal and professional integrity, and strong financial, technical and other expertise which may complement the Board's existing mix of skills and qualifications.

The limited information above in this press release is not adequate for making an informed investment judgment, and we urge stockholders and investors to read the Company’s unaudited quarterly reports, and other information available at www.winmillco.com and at www.otcmarkets.com.

About Winmill & Co.

The objective of Winmill & Co., a holding company, is to increase book value per share over time for the benefit of its stockholders. The Company is primarily engaged through its wholly owned subsidiaries in investment management and distribution for mutual funds Midas Fund (Ticker: MIDSX) and Midas Magic (Ticker: MISEX), and investment management for Foxby Corp., a closed end fund (Stock Symbol: FXBY) (Net Asset Value Symbol: XFXBX). To learn more about Winmill & Co., please visit www.Winmillco.com.

Safe Harbor Note

This release may contain certain “forward looking statements” within the meaning of federal securities laws including, but not limited to the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Winmill & Co., which may cause the Company’s actual results to be materially different from those expressed or implied by such statements. The Company may also make additional forward looking statements from time to time. All such subsequent forward looking statements, whether written or oral, by the Company or on its behalf, are also expressly qualified by these cautionary statements. Investors should carefully consider the risks, uncertainties, and other factors at www.winmillco.com/cautionary-language.html, together with the information included in the Company’s Annual Report, and similar information. All forward looking statements made herein are only made as of the date of this release, and the Company undertakes no obligation to publicly update such forward looking statements to reflect subsequent events or circumstances.

The Company views book value per share, a non-GAAP financial measure, as an important indicator of financial performance. Presented in conjunction with other financial information, the combined presentation can enhance an investor's understanding of the Company's underlying financial condition and results from operations. The definition of book value as presented in this press release is shareholders’ equity divided by currently issued and outstanding shares of all classes of common stock.

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