

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person * <u>Les Jason</u> (Last) (First) (Middle) C/O RIOT BLOCKCHAIN, INC. 3855 AMBROSIA STREET, STE. 301 (Street) CASTLE ROCK CO 80109 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Riot Blockchain, Inc. [RIOT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/27/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/27/2022		M		46,666 ⁽¹⁾	A	\$0.00	485,127	I	See Footnote ⁽²⁾
Common Stock	09/27/2022		F		23,333 ⁽³⁾	D	\$6.22	461,794	I	See Footnote ⁽²⁾
Common Stock	09/27/2022		M		378,334 ⁽⁴⁾	A	\$0.00	840,128	D	
Common Stock	09/27/2022		A		2,971,768 ⁽⁵⁾	A	\$0.00	3,811,896	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	\$0.00 ⁽¹⁾	09/27/2022		M		46,666		(1)	(1)	Common Stock	46,666 ⁽¹⁾	\$0.00 ⁽¹⁾	0	D	
Restricted Stock Units	\$0.00 ⁽⁴⁾	09/27/2022		M		378,334		(4)	(4)	Common Stock	378,334 ⁽⁴⁾	\$0.00 ⁽⁴⁾	0	D	

Explanation of Responses:

- The reported transactions represent settlement by the Issuer of the vested portion of the restricted stock unit awards ("RSUs") granted to the Reporting Person as compensation under the Issuer's equity plan. Each vested RSU represents the contingent right to receive, upon settlement by the Issuer, one share of the Issuer's Common Stock, subject to any net settlement permitted by the equity plan and approved by the Issuer's Compensation and Human Resources Committee (the "Committee").
- Shares held of record in trust by Jason M. Les, Trustee of The Jason M. Les Trust, dated March 8, 2021.
- Represents shares withheld by the Issuer in net settlement in connection with the settlement of vested RSUs, as permitted under the Issuer's equity plan and approved by the Committee.
- Represents the conversion, as authorized by the Committee, of all outstanding performance-based RSUs granted to the Reporting Person under the performance-incentive plan established by the Committee under the equity plan into awards of restricted shares of the Issuer's Common Stock ("RSAs"). The reported number of shares represents the total maximum target award allocated to the Reporting Person under the performance plan, which are eligible to vest, if at all, based on the Issuer's achievement, during the performance period ending December 31, 2023, of performance objectives established under the performance plan. Pursuant to the applicable RSA award agreement with the Issuer, these shares are subject to forfeiture until vested, and any shares remaining unvested as of the end of the performance period will be automatically forfeited without consideration.
- Represents the RSA award granted to the Reporting Person, as compensation for serving as the Issuer's Chief Executive Officer, pursuant to an RSA award agreement with the Issuer. These shares are eligible to vest, if at all, in two equal annual tranches as of June 1, 2023, and June 1, 2024, subject to the Reporting Person's continued service with the Issuer through the applicable vesting dates.

/s/ Alexander K. Travis, Attorney-in-Fact for Jason Les 09/29/2022

** Signature of Reporting Person Date

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.

LIMITED POWER OF ATTORNEY

I, the undersigned individual, hereby constitute and appoint each of **WILLIAM R. JACKMAN**, General Counsel, **ALEXANDER K. TRAVIS**, Deputy General Counsel, and **JAMIE AMENTLER**, Associate General Counsel, each, in their respective capacities as General Counsel to Riot Blockchain, Inc., a Nevada corporation, and its consolidated subsidiaries (collectively, the "Corporation"), and not in their individual capacities, as well as any individual delegee as each of them may appoint from time to time, and each of them acting singly, as my true and lawful attorneys-in-fact and agents, with full powers of substitution or revocation, for me and in my name, place and stead, in any and all capacities, to: **(1)** prepare, sign in my name and on my behalf and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling me to make electronic filings with the SEC of reports required by Section 13(d) and Section 16(a) of the Securities and Exchange Act of 1934, as amended, (the "Exchange Act") or any rule or regulation of the SEC with respect to my position with the Corporation; **(2)** sign any and all Schedules 13D/G, as appropriate, and Forms 3, 4, or 5 in connection with my beneficial ownership of securities of the Corporation as may be required of me pursuant to Section 13(d) and Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder, and to file the same and all other documents in connection therewith, with the SEC and any stock exchange or similar authority; and **(3)** do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Schedule 13D/G, as appropriate, and Form 3, 4, or 5, or other document, and timely file such form or report with the SEC and any stock exchange or similar authority as may be required in connection with my position with the Corporation.

I hereby grant unto said attorneys-in-fact and agents, and any such delegees as they may appoint from time to time, each acting singly, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting singly, or his substitute, may lawfully do or cause to be done by virtue hereof. I declare that any act or thing lawfully done hereunder by my said attorneys-in-fact and agents shall be binding on myself and my heirs, legal and personal representatives, and assigns, whether the same shall have been done before or after my death, or other revocation of this instrument, unless and until reliable notice thereof shall have been received by any party who, upon the faith of this instrument, accepts my said attorneys-in-fact and agents as authorized to represent me. I acknowledge that the foregoing attorneys-in-fact, in serving in such capacity at my request, are not assuming, and the Corporation is not assuming, any of my responsibilities to comply with Section 13(d) and Section 16 of the Exchange Act.

This power of attorney shall remain in full force and effect until I am no longer required to file Schedules 13D/G, as appropriate, and Forms 3, 4, and 5 with respect to my holdings of and transactions in securities issued by the Company, unless earlier revoked by me in a signed writing delivered to either of the foregoing attorneys-in-fact, and the authority of my attorneys-in-fact and agents hereunder shall not terminate on my disability but shall remain in full force and effect for so long as I am an officer, director, or other individual subject to reporting requirements of the Company, and for such time thereafter as may be necessary to file any such reports.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 27th day of July, 2022.

/s/ Jason Les

Jason Les

STATE OF TEXAS §

COUNTY OF TRAVIS §

I, the undersigned notary public, hereby certify that this instrument was signed and acknowledged before me on July 27, 2022 by Jason Les, who is personally known to me.

/s/ Kerri L. Olsen

Notary Public Signature

{Notary Public Seal}