

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Anchorage Lending CA, LLC</u> (Last) (First) (Middle) <u>P.O. BOX - ONE EMBARCADERO CENTER #2409</u> (Street) <u>SAN FRANCISCO CA 94216</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gryphon Digital Mining, Inc. [GRYP]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>06/24/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	06/24/2025		M		2,000,000	A	\$0.55	10,287,984	D ⁽¹⁾	
Common Stock	06/24/2025		F ⁽²⁾		1,110,102	D	\$0.9909	9,177,882	D ⁽¹⁾	
Common Stock	06/24/2025		M		3,530,198	A	\$0.01	12,708,080	D ⁽¹⁾	
Common Stock	06/24/2025		F ⁽³⁾		35,626	D	\$0.9909	12,672,454	D ⁽¹⁾	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant (right to buy)	\$0.55	06/24/2025		M		2,000,000	10/25/2024	10/25/2034	Common Stock	2,000,000	\$0	0	D ⁽¹⁾	
Warrant (right to buy)	\$0.01	06/24/2025		M		3,530,198	10/25/2024	10/25/2034	Common Stock	3,530,198	\$0	0	D ⁽¹⁾	

1. Name and Address of Reporting Person* <u>Anchorage Lending CA, LLC</u> (Last) (First) (Middle) <u>P.O. BOX - ONE EMBARCADERO CENTER #2409</u> (Street) <u>SAN FRANCISCO CA 94216</u> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Anchor Labs, Inc.</u> (Last) (First) (Middle) <u>P.O. BOX - ONE EMBARCADERO CENTER #2409</u> (Street) <u>SAN FRANCISCO CA 94216</u> (City) (State) (Zip)
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Explanation of Responses:

3. On June 24, 2025, Anchorage Lending exercised a warrant to purchase 3,530,198 shares of GRYP common stock for \$0.01 a share. Anchorage Lending paid the exercise price on a cashless basis, resulting in GRYP's withholding of 35,626 of the warrant shares to pay the exercise price and issuing to Anchorage Lending the remaining 3,494,572 shares.

Dan Grigorin currently serves as Anchorage Lending's representative on the Issuer's board of directors, and therefore the Reporting Persons may each be deemed a "director by deputization" of the Issuer.

** Signature of Reporting Person _____ Date _____

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.