CLEANSPARK

NEWS RELEASE

CleanSpark Achieves Major Milestone at 2 EH/s Hashrate

2022-01-24

CleanSpark is a top publicly traded crypto mining company in terms of hashrate

LAS VEGAS, Jan. 24, 2022 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a sustainable bitcoin mining and energy technology company, today announced that its hashrate has recently exceeded 2 exahashes per second (EH/s), doubling over the past three months.

Hashrate, or the computing power to mine a cryptocurrency, is one of the most important metrics for evaluating publicly traded bitcoin miners because it determines how many bitcoins a miner is producing on a regular basis.

At 2 EH/s hashrate, CleanSpark now sustainably produces around 10 bitcoins a day and has an installed production capacity that puts it among the top of publicly traded North American miners.

“We have more capacity coming, in terms of both machines and access to additional energy,” said Zach Bradford, CEO. “In fact, we believe we are one of the most efficient miners in terms of hashrate per megawatt and we are on track to maintain that.”

Being a sustainable company, CleanSpark operates at top mining and energy efficiency levels, which is particularly important given that mining difficulty is growing along with global hashrate. One way CleanSpark achieves that is through the adoption of next-generation green technologies, like immersion cooling. CleanSpark is also preparing to install a solar array at its Norcross, GA, facility for sun-powered mining.

“Given how much network difficulty is increasing, if you’re not growing, you’re regressing,” said Matt Schultz, executive chairman. “Our accelerated growth is the direct result of our teams’ hard work and dedication to the Bitcoin network.”

To celebrate the achievement, CleanSpark is giving away **a series of limited edition NFTs** and general admission passes to the upcoming **Bitcoin 2022** conference in Miami.

The giveaway runs January 31 to February 4 on Twitter. To win one of the free NFTs and passes, participants must follow **@CleanSpark_Inc** on Twitter and correctly identify the answer to a daily Bitcoin-related trivia question. The first two followers to respond correctly will be gifted an NFT and conference pass. Additional details will be posted on CleanSpark's official Twitter account.

About CleanSpark

CleanSpark, Inc., a Nevada corporation, is a sustainable bitcoin mining and energy technology company that is solving modern energy challenges. For more information about the Company, please visit the Company's website at **https://www.cleanspark.com/investor-relations** .

Forward-Looking Statements

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's plans and expectations for expansion of its energy initiatives, operating results, business strategy, digital currency mining activities, the growth of its facilities and other statements regarding the expectations, beliefs, plans, intentions and strategies of the Company. The Company has tried to identify these forward-looking statements by using words such as "expect," "target," "anticipate," "believe," "could," "should," "estimate," "intend," "may," "will," "plan," "goal" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. Actual results, performance and achievements could differ materially from those expressed in, or implied by, these forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation: the successful deployment of energy solutions for residential and commercial applications; the fitness of the Company's energy hardware, software and other solutions for this particular application or market; the success of its digital currency mining activities; the expectations of future revenue growth may not be realized; ongoing demand for the Company's software products and related services; the impact of global pandemics (including COVID-19) on logistics and shipping and the demand for our products and services; and other risks described in the Company's prior press releases and in its filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to revise or update this press release (including any forward-looking statements contained herein) to reflect events or circumstances after the date hereof.

Investor Relations Contact:
Matt Schultz

ir@cleanspark.com

Media Contacts:
Isaac Holyoak
pr@cleanspark.com

BlocksBridge Consulting
Nishant Sharma
cleanspark@blocksbridge.com

Isaac Holyoak
CleanSpark, Inc.
pr@cleanspark.com

News Provided by GlobeNewswire via QuoteMedia