CLEANSPARK

NEWS RELEASE

CleanSpark Adds Former Zappos Counsel and a New Vice President of Operations

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PR Newswire

SALT LAKE CITY, Nov. 10, 2020

SALT LAKE CITY , Nov. 10, 2020 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company"), a diversified software and services company today announced that it has recently added Rachel Silverstein and Owen Cadwalader to its management team. Mrs. Silverstein is former Corporate Counsel at Zappos, a company owned by Amazon, Inc. Silverstein's role at CleanSpark is to serve as the Vice President of Compliance and General Counsel where she will be assisting in compliance, mergers and acquisitions, as well as all general legal matters. Mr. Cadwalader was most recently an executive with Molekule, a clean-air technology company. Prior to Molekule, Owen served as VP/Co-founder of OptiRTC a cloud software platform for smart water management. As VP of Operations, Cadwalader will oversee product delivery, customer experience, and help align multiple virtual office teams to further streamline operations.

CleanSpark Adds New VP and General Counsel from Zappos

These are the first significant additions to the team as part of a larger growth plan following the Company's recent $40M institutional investment. CleanSpark has stated that it intends to focus on growth through accretive opportunities and expansion of the Company's product offerings, in addition to adding to sales and marketing efforts. CleanSpark expects to add to its existing professional engineering teams in addition to sales and business development personnel.

Zachary Bradford , CleanSpark's CEO said, "We are very excited to have Mrs. Silverstein join the management team as it will provide increased efficiencies in all areas of our operations and compliance. We expect that by adding such

experienced inside General Counsel we can streamline many processes and procedures, ultimately creating greater value for all stakeholders." Bradford then added, "Mr. Cadwalader's experience should begin to pay dividends to CleanSpark almost immediately. Previously, as VP/Co-founder of OptiRTC, Owen developed an expertise in monitoring and adaptive control of stormwater systems which makes him a great fit for CleanSpark's energy control technology. Essentially, critical water flow is managed through opening and closing water distribution valves and systems, similarly electrical energy is controlled by opening and closing critical circuit breakers."

Matthew Schultz , CleanSpark's recently-named Executive Chairman stated, "We expect these additions to represent the beginning of a new phase for the Company that will feature personnel expansion, product enhancements, and strategic acquisitions. We recently announced the development of the GridFabric SaaS (Software-as-a-Service) option, and plan to soon provide an EaaS (Energy-as-a-Service) offering as well. These initiatives will be supported by additional staff on the CleanSpark product and sales teams and through CleanSpark's wholly owned subsidiaries."

CleanSpark recently participated in Solar Power International, part of Smart Energy Week, where the Company's CTO Amanda Kabak was featured as a Presenter. CEO Zachary Bradford also provided additional updates to investors on the company's funding via a presentation through the RenMark Investor Roadshow. Both recordings can be found on the **events page** at **https://ir.cleanspark.com** .

Parties interested in learning more about CleanSpark products and services are encouraged to inquire by contacting the Company directly at **info@cleanspark.com** or visiting the Company's website at **www.cleanspark.com** .

Investors are encouraged to contact the Company at **ir@cleanspark.com** , or visiting the Company's website at **https://ir.cleanspark.com/**

About CleanSpark:

CleanSpark offers software and intelligent controls for microgrid and distributed energy resource management systems and innovative strategy and design services. The Company provides advanced energy software and control technology that allows energy users to obtain resiliency and economic optimization. Our software is uniquely capable of enabling a microgrid to be scaled to the user's specific needs and can be widely implemented across commercial, industrial, military, agricultural and municipal deployment. Our product and services consist of intelligent energy controls, microgrid modeling software, and innovation consulting services in design, technology, and business process methodologies to help transform and grow businesses.

Forward-Looking Statements:

CleanSpark cautions you that statements in this press release that are not a description of historical facts are

forward-looking statements. These statements are based on CleanSpark's current beliefs and expectations. The inclusion of forward-looking statements should not be regarded as a representation by CleanSpark that any of our plans will be achieved. Actual results may differ from those set forth in this press release due to the risk and uncertainties inherent in our business, including, without limitation: the successful integration of GridFabric into CleanSpark, the fitness of the product for a particular application or market, the expectations of future revenue growth may not be realized, timing of orders and deliveries, ongoing demand for its software products and related services, the impact of global pandemics (including COVID-19) on the demand for its products and services; and other risks described in our prior press releases and in our filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in our 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 to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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