

CleanSpark Announces \$1.6 Million Order for its Intelligent ATS Switchgear

2020-02-04

SALT LAKE CITY, Feb. 04, 2020 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK), a software company with advanced engineering, software and controls for innovative microgrid and distributed energy resource management systems today announced that it has secured a \$1.6 million order for its intelligent automatic transfer switch (ATS) switchgear. The Company's intelligent ATS switchgear is used to automatically transfer power supply from a primary source to a backup source when it senses a failure or outage in the primary source, thus assuring uninterrupted power. It also allows an end user with excess energy generation the opportunity to participate in regional energy markets when it makes financial sense to sell surplus power back to the grid. The units are expected to be shipped over the next two fiscal quarters.

"Our customer will pair our ATS units in a microgrid configuration to provide resilient microgrid power for shopping centers. This new order will provide increased exposure of our products to shopping centers in upcoming quarters and contribute to our strong revenue growth outlook. As grid related power outages become increasingly disruptive to business operations, we think the need for backup power sources will drive increased demand for our products." said Chairman of CleanSpark, Matthew Schultz.

"CleanSpark's new order is a result of a successful pilot project in 2019 by which our customer deployed multiple ATS units paired with generation assets at several locations of one of the nation's largest retailers, with over 6,300 stores in the US. As a result of the successful performance of the project this follow-on order was placed. This follow-on order was approximately four times larger than the pilot order and we expect to continue to receive orders for a significant number of additional units during in the next few years in order to meet the increasing demand for back-up energy solutions." said CEO of CleanSpark, Zach Bradford.

Parties interested in using CleanSpark's platform are encouraged to inquire by contacting the Company directly

at info@cleanspark.com or visiting the Company's website at www.Cleanspark.com

About CleanSpark:

CleanSpark provides advanced energy software and control technology that enables a plug-and-play enterprise solution to modern energy challenges. Our services consist of intelligent energy monitoring and controls, microgrid design and engineering, microgrid consulting services and turn-key microgrid implementation services.

CleanSpark's software 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.

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 fitness of the product for a particular application or market, the expectations of future growth may not be realized, timing of deliveries, demand for our software products; 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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