

CleanSpark Announces Business Evolution from Pure-Play Bitcoin Miner to Include AI Compute; Hires Industry Veteran Jeffrey Thomas as SVP of AI Data Centers

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Seasoned global executive to drive expansion into AI data center infrastructure development

LAS VEGAS, Oct. 20, 2025 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), America's Bitcoin Miner® (the "Company"), today announced the appointment of Jeffrey Thomas as Senior Vice President of AI Data Centers. Thomas brings over four decades of global experience in emerging technologies and data center infrastructure development as CleanSpark positions itself for its next phase of growth.

As Senior Vice President of AI Data Centers, Mr. Thomas will lead CleanSpark's strategy to expand beyond bitcoin mining by developing and operating advanced AI data center infrastructure. This strategic evolution will diversify the Company's revenue streams, strengthen long-term cash flow potential, and enhance its ability to serve the world's leading technology companies.

Mr. Thomas is a globally recognized entrepreneur, advisor, and executive with extensive leadership experience spanning the United Kingdom, United States, Europe, Africa, and the Middle East. Over his career, he has led or participated in 19 ventures that have created more than \$12 billion in shareholder value. Thomas joins CleanSpark from his role as President of AI Data Centres at Humain, where he spearheaded the Kingdom of Saudi Arabia's multi-billion AI data center program, assembling world-class teams, building strategic partnerships with hyperscalers and global technology firms, and advanced sovereign compute initiatives.

CleanSpark's expansion into AI data center infrastructure builds on its proven, vertically integrated "infrastructure-first" model, leveraging large-scale bitcoin mining expertise to unlock value across its land and power portfolio. The

Company's strong track record in rapid site development positions it to capitalize on accelerating demand for digital infrastructure driven by the rise of AI and compute-intensive applications.

"Jeffrey's decades of experience building and scaling digital infrastructure platforms make him an exceptional addition to our leadership team," said Matt Schultz, CleanSpark's Chief Executive Officer and Chairman. "His track record of creating billions in shareholder value and forging partnerships with the world's leading technology companies will be instrumental as we expand our operations and deliver diversified growth for our shareholders."

"CleanSpark is at a pivotal moment in its journey," said Jeffrey Thomas, Senior Vice President of AI Data Centers. "The Company has already established itself as a leader in large-scale bitcoin mining, and I look forward to building on this foundation by expanding into next-generation digital infrastructure. Together, we have a tremendous opportunity to deliver exceptional solutions for our customers while creating long-term value for shareholders and positioning CleanSpark at the center of the AI and intelligent computing revolution."

"We have been reviewing the entire portfolio from first principals to evaluate AI suitability and have identified Georgia as a strategic region for both potential conversion as well as expansion," said Scott Garrison, Chief Development Officer and Executive Vice President. "We recently contracted for additional power and real estate in College Park to deliver high-value compute to the greater Atlanta metro area and are evaluating giga-campus opportunities across the portfolio and pipeline that are well positioned to satisfy significant off-taker demand. With Jeff on board, we are ready to rapidly scale and continue maximizing the value of our growing power and land footprint."

About CleanSpark

CleanSpark (Nasdaq: CLSK), America's Bitcoin Miner®, is a market-leading data center developer with a proven track record of success. We own and operate a portfolio of power, land, and data centers across the United States powered by globally competitive energy prices. Sitting at the intersection of Bitcoin, energy, operational excellence and capital stewardship, we optimize our infrastructure to deliver superior returns to our shareholders. Monetizing low-cost, high reliability energy by producing a global emerging critical resource – compute – positions us to prosper in an ever-changing world. Visit our website at www.cleanspark.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the Company's expectations, beliefs, plans, intentions, and strategies, including the impact of the CEO transition and the ability of the Company to execute on its strategic plans. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes,"

"estimates," "forecasts," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: the success of AI or high-value compute site development and data center infrastructure activities at current or future sites; our ability to attract customers for and generate revenue from non-bitcoin data centers and facilities; the impact of the CEO transition on relationships with vendors, regulators, employees and investors and the ability of the new CEO to execute on the Company's strategies; completion of construction, regulatory approvals, and electrical power availability to achieve anticipated growth; the success and performance of the digital asset management and derivatives trading activities; the success of our digital currency mining activities; the volatile and unpredictable cycles in the emerging and evolving industries in which we operate; increasing difficulty rates for bitcoin mining; bitcoin halving; the impacts of evolving global and U.S. trade policies and tariff regimes, including that there is uncertainty as to whether the Company will face materially increased tariff liability in respect of miners purchased since 2024 and in the future; the ability to successfully import and deploy new miners and other mining equipment; the dependency on utility rate structures and government incentive programs; the expectations of future revenue growth may not be realized; 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 those filings. Forward-looking statements contained herein are made only as to the date of this press release, and we assume no obligation to update or revise any forward-looking statements as a result of any new information, changed circumstances or future events or otherwise, except as required by applicable law.

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