

CleanSpark Announces December 2021 Bitcoin Production

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The Company added 500 PH/s in December, a 38% increase to its hashrate

LAS VEGAS, Jan. 06, 2022 (GLOBE NEWSWIRE) -- CleanSpark Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a sustainable bitcoin mining and energy technology company, today released its unaudited bitcoin production and operations update for the calendar year-to-date ending December 31, 2021.

Bitcoin Production & Operations Update (unaudited)

- December monthly production: 226
- Calendar year-to-date production ending December 31: 1,528
- Total BTC holdings as of December 31: 633
- Total BTC converted for operations and growth in CY2021: 909
- Currently deployed fleet of over 18,800 latest-generation bitcoin miners with a total hashrate of 1.9 EH/s

The Company sold 414 bitcoin during December 2021 at an average of \$49,791 per BTC to support growth and operations. As of the date of this release, daily BTC production has reached a high of 9.5.

"I'm tremendously proud of our teams that worked throughout the busy holiday season to get machines racked and ready," said Zach Bradford, CEO. "As of today, we have added more than 550 PH/s of processing power in the three weeks since our December earnings call, and expect to reach our 2.0 EH/s milestone in the coming days."

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.

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