CLEANSPARK

NEWS RELEASE

CleanSpark Announces Engineering Contract for Cannabis Grower Following Successful Feasibility Study

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SALT LAKE CITY, Oct. 23, 2019 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (OTCQB: CLSK), a microgrid company with advanced engineering, software and controls for innovative distributed energy resource management systems, today announced it has received an engineering contract as a result of a previously announced project feasibility study. The engineering contract is for the creation of an independent and comprehensive power system for an indoor, controlled distribution cannabis grow facility in California. The engineering contract is expected to be completed by the end of October.

"The execution of the engineering contract comes as a result of the successful feasibility study backed by our mVSO software" said Mr. Zach Bradford, CleanSpark's President and CEO. "Our mVSO software was used to determine the appropriate energy storage, solar PV system sizes, projected utility savings, capital costs, operations and maintenance costs and a 20-year economic financial model depicting the project's return on investment, cash flows and tax effects. This is a critical part of project analysis and our software solution helps to determine the overall economics of any microgrid project. Our analysis showed that this is a feasible and economic project and as a result it is now moving to the engineering stage with our assistance. We expect successful completion will lead to additional revenue opportunities for energy storage procurement and our controller and mPulse Software in the six-figure range.

Mr. Bradford continued, "mPulse™ will provide active controls to increase site-wide performance through real-time decision making based on forecasted power system needs and optimization of the resources used in the microgrid. mPulse makes the microgrid intelligent and more efficient, which is what customers will increasingly demand as the microgrid megatrend continues."

Mr. Bradford concluded, "The cannabis industry continues to be one of the prime market opportunities for our solutions as the remote location of many grow facilities and large power consumption needs create significant challenges for the industry. This often makes a microgrid and independent power production the optimal solution for reliability and scale and presents us with the opportunity to leverage our products and software in a high growth sector of the market."

Parties interested in using CleanSpark's platform are encouraged to inquire by contacting the Company directly at **info@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. These forward-looking statements include statements regarding the potential future profitability and the performance standards of CleanSpark's software and enterprise solutions. 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: risks associated with the performance of CleanSpark's technology, the number of items delivered to customers and the timing of the shipments may not develop as we expect; 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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