CLEANSPARK

NEWS RELEASE

CleanSpark Announces Monthly Bitcoin Mining Data Updates to Increase Industry Transparency, Shares First Report

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CleanSpark aims to bring more transparency to the mining industry with the monthly release of data about its bitcoin mining operations.

SALT LAKE CITY, Nov. 04, 2021 (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 October 31, 2021. Additionally, the Company announced that it will release such data every month to set new standards of transparency in the bitcoin mining industry.

Bitcoin Production & Operations Update (unaudited)

- October monthly production: 216
- Calendar year-to-date production ending October 31: 1,083
- Total BTC holdings as of October 31: 729
- Total BTC converted for operational growth in CY2021: 370
- Deployed fleet of approximately 11,780 latest-generation bitcoin miners with a total hashrate of 1.2 EH/s

"These updates are part of our commitment to lead the industry's transparency efforts," said CleanSpark CEO, Zach Bradford. "We will continue to include key metrics in these updates as we scale our bitcoin mining operations at different locations."

Moving forward, the Company intends to publish monthly updates on key metrics on its website and Twitter **account** .

The bitcoin mining industry has been criticized for the lack of transparency by miners. CleanSpark is hoping to change how the space is perceived by being open about its operations.

CleanSpark operates and owns two facilities in the Atlanta, Georgia metro area. In addition to its owned facilities, it has a co-location agreement with Coinmint in Massena, NY.

CleanSpark's sustainability efforts account for variation in local energy mixes by purchasing carbon offsets, and, once facilities are at scale, by deploying distributed energy systems onsite. Energy mixes are highly variable, so CleanSpark participates in voluntary programs, like Georgia's Simple Solar, as part of its commitment to sustainability.

About CleanSpark

CleanSpark, Inc., a Nevada corporation, is a clean 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, partnership with Coinmint, deployment of miners, 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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