CLEANSPARK

NEWS RELEASE

CleanSpark Announces Multi-Unit Switchgear Contract and Expansion into New Markets

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SALT LAKE CITY, Sept. 10, 2020 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), a diversified software and services company, today announced that it has received a contract for multiple units of its intelligent switchgear equipment from a long-term energy development partner based in Houston, TX.

The two companies have now collaborated on over 100 unique microgrid projects for which CleanSpark has provided its custom intelligent switchgear. CleanSpark's ATS solutions have previously been installed by the same partner to provide resilient microgrids for a large grocery store chain and for the world's largest retailer. CleanSpark expects additional units to be ordered in the coming months in continued support of these end-use clients.

The most recent orders are for five Switchgear units, three of which will be installed on a surface water pumping station in the Houston area. The two additional units were ordered for a Texas-based grocery chain that has CleanSpark Switchgear currently deployed on several of their locations. The microgrids that incorporate the intelligent ATS solutions not only monitor increasing demand intervals from the utility in order to optimize energy consumption, but also provide a reliable back-up energy solution. This 'baked-in' resiliency keeps the site operational even during extended utility outages caused by events such as hurricanes. The latest orders are expected to add additional revenue that CleanSpark will recognize during the coming quarter. CleanSpark has shipped in excess of $7.4 million in Switchgear during the current fiscal year.

"Providing our intelligent switchgear solutions for a microgrid on a critical water pumping facility represents an entirely new market segment for the company," stated CleanSpark's Chief Executive Officer, Zachary Bradford. "The continuing, successful deployments of CleanSpark's unique hardware and software technologies in mission-critical environments have expanded the applications for our offerings. We are pleased that we can leverage our vast experience in military, commercial and industrial energy systems to support our customers as they expand

into new business segments." He concluded.

Parties interested in learning more about CleanSpark's Switchgear are encouraged to inquire by contacting the Company directly at **info@cleanspark.com** or visiting the Company's website at **www.cleanspark.com/switchgear**.

Investors are encouraged to contact the Company at **ir@cleanspark.com**, or visiting the Company's website at **https://ir.cleanspark.com/**

About CleanSpark:

CleanSpark offers software and intelligent controls for microgrid and distributed energy resource management systems and innovative strategy and design services. The Company provides advanced energy software and control technology that 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. Our product and services consist of intelligent energy controls, microgrid modeling software, and innovation consulting services in design, technology, and business process methodologies to help transform and grow businesses.

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 revenue growth may not be realized, timing of orders and deliveries, ongoing demand for its software products and related services, the impact of global pandemics (including COVID-19) on the demand for its products and services; 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.

Contact - Investor Relations:

CleanSpark Inc.
Investor Relations
(801)-244-4405

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