CLEANSPARK

NEWS RELEASE

CleanSpark Announces New Developments in its Microgrid Division

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SALT LAKE CITY, June 03, 2021 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a diversified software, services, and clean Bitcoin mining company today announced that it had extended and expanded its contract manufacturing agreement with Pioneer Power Solutions, Inc., (Nasdaq: PPSI). The Company is also proud to announce its membership in Think Microgrid, a group of leading Microgrid and Energy companies, organized to advance state and federal policies.

'Think Microgrid' fills the need for a coordinated voice supporting the fast-growing microgrid sector in critical policy, legislative and regulatory discussions currently underway. More information can be found at Think Microgrid's website **HERE** .

CleanSpark's President and Chief Executive Officer, Zachary Bradford said, "We are excited and motivated to join Think Microgrid, a group that acts as an educational resource for policy makers and regulators on critical issues pertaining to energy generation, storage, distribution and management. The organization's stated goal is to help facilitate improvements to the domestic power grids, incorporation of renewables and distributed energy, bring cost savings to customers and stakeholders and increase the visibility of clean energy initiatives worldwide."

The Company also executed an updated Distribution Agreement with Pioneer Power Solutions, Inc. that extends and expands the relationship between the two companies through the end of 2023. As part of the new agreement, Pioneer Power has been granted expanded rights to utilize CleanSpark's proprietary software products, including mPulse and GridFabric's OpenADR solutions. Pioneer plans to bundle the solutions with PowerBloc, PPSI's integrated charging and power solution for EV (electric vehicle) infrastructure. In addition, CleanSpark has been granted expanded rights and opportunities to serve as a preferred distributor of the PowerBloc solution.

PowerBloc addresses the increasing demand from customers and government initiatives for large-scale electric charging capabilities that are cost effective and can be rapidly deployed. PowerBloc can grow with changes to a site allowing for easy plug-in of on-site solar, wind, peak shaving or back-up generation.

CleanSpark's Chief Revenue Officer, Amer Tadayon, stated, "The expanded partnership allows us to combine mPulse and GridFabric within multiple EV integrations for Pioneer Power. CleanSpark will also add PowerBloc to our microgrid solutions to assist both new and existing customers to affordably add EV charging across all of their targeted portfolio locations. Both initiatives are expected to drive new sales revenue for CleanSpark."

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

About CleanSpark:

CleanSpark, Inc., a Nevada corporation, is in the business of providing advanced software, controls and technology solutions to solve modern energy challenges. CleanSpark has a suite of software solutions that provides end-to-end microgrid energy modeling, energy market communications, and energy management solutions. CleanSpark's offerings consist of intelligent energy monitoring and controls, intelligent microgrid design software, middleware communications protocols for the energy industry, energy system engineering, custom hardware solutions, microgrid installation and implementation services, traditional data center services and software consulting services.

The Company and its subsidiaries also own and operate a fleet of Bitcoin miners at its facility outside of Atlanta, Georgia.

For more information about the Company, please visit the Company's website at **https://www.cleanspark.com/investor-relations** .

About Pioneer Power Solutions, Inc.

Pioneer Power Solutions, Inc. manufactures, sells and services a broad range of specialty electrical transmission, distribution and on-site power generation equipment for applications in the utility, industrial, commercial and backup power markets. The Company's principal products include switchgear and engine-generator controls, complemented by a national field-service network to maintain and repair power generation assets. To learn more about Pioneer, please visit its website at **www.pioneerpowersolutions.com**

About Think Microgrid

The microgrid industry is at an inflection point. Proven technologies are being deployed in response to critical needs, such as resiliency and reliability in the face of wildfires. Most states, however, have not determined how microgrids will be incorporated into the physical grid and the market design. Think Microgrid will do more than address specific projects, utility proposals or critical situations. The organization will strive to cultivate new policy opportunities by engaging with government change makers even before they begin to consider action on microgrids. To learn more or become a member, visit **www.thinkmicrogrid.org.**

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, deployment of miners, the growth of the facility 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 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 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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