CLEANSPARK

NEWS RELEASE

CleanSpark Announces New Microgrid Hardware Order

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PR Newswire

SALT LAKE CITY, Oct. 15, 2020

SALT LAKE CITY , Oct. 15, 2020 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), a diversified software and services company, today announced that it has been awarded a $370,000 order for its intelligent automatic transfer switch (ATS) switchgear. The Company's intelligent switchgear is used to automatically transfer power supply from a primary source to a backup source when it senses a failure or outage, thus assuring uninterrupted power. These intelligent units also allow the system owner the opportunity to participate in regional energy markets when it makes financial sense to sell surplus power back to the grid. This order represents a follow-on order for a Houston, TX based energy developer specializing in natural gas turbine powered microgrids. The final deployments of these units are expected to be on multiple Texas locations of the nation's largest retail chain.

"This intelligent switchgear order further validates CleanSpark's unique energy solutions and strengthens our strong revenue outlook to begin our new fiscal year. Increasing frequency of power outages due to grid instability, natural disasters and wildfires is expected to result in significant continued interest for both our hardware and software solutions," stated Zachary Bradford , CleanSpark's Chief Executive Officer.

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

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 hardware, 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.

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