CLEANSPARK

NEWS RELEASE

CleanSpark Announces SaaS Offering of Microgrid Value Stream Optimizer (mVSO) to Industry Professionals

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SALT LAKE CITY, Oct. 11, 2019 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (CLSK), a microgrid company with advanced engineering, software and controls for innovative distributed energy resource management systems today announced execution of agreements for new users of its proprietary, subscription-based modeling solution, mVSO.

CleanSpark's Chief Executive Officer Zach Bradford stated, "In May, we announced the release of the production version of our revolutionary mVSO platform. Since that time, we have completed extensive beta testing and succeeded in providing the software as a tool for development of complex projects on a case-by-case basis. We are excited to announce that we have just released improvements to the user interface making the system even more user friendly. In conjunction with this release we have launched a software subscription offering mVSO for Engineering, Procurement and Construction (EPC) firms. Subscription users can now utilize our mVSO platform which uses proprietary algorithms and machine learning to assist in the sizing and design of systems that require advanced controls. Users are now able to access the platform to model multiple projects for a reoccurring monthly fee."

Bradford continued, "Our tool is capable of significantly decreasing the time it takes to precisely model and accurately project the economic returns of an advanced distributed Energy system. As a result, our solution provides a tangible return on investment (ROI) for our customers by improving efficiency and optimization of a project's engineering and design. Although we are only a few days into the launch of this offering we are already seeing positive adoption of this subscription offering. The increase in Software as a Service (SaaS) revenue will be our focus for 2020 and key to our profitability goals. We believe our technology is superior in the market and as we continue to increase our market share, we expect to see significant growth in SaaS revenue beginning in the first quarter of our fiscal year ending 2020. Further, we plan to begin reporting this as Key Performance Indicator to the

market at the conclusion of the quarter."

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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