CLEANSPARK

NEWS RELEASE

CleanSpark Announces Wildfire Incentive and Tax Credit Integration for mVSO Energy Modeling Software

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SALT LAKE CITY, July 1, 2020 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), a diversified software and services company, today announced the release of enhanced features and modeling tools to its mVSO (microgrid Value Stream Optimizer) software. mVSO is a SaaS-based product used by Solar Developers, Battery Suppliers, and EPC's (Engineering, Procurement and Construction Companies) to model the ideal mix of distributed energy assets to deliver cost savings, energy resiliency and sustainability.

This update allows the user to more easily identify and take advantage of incentives targeted to specific conditions or regions. The new release features enhanced modeling for the California Self-Generation Incentive Program, commonly referred to as "SGIP". SGIP will now provide rebates for business and residential customers that add energy storage as a means to maintain power resiliency during a grid disruption. A requirement for eligibility to receive these rebates is for a user's system to meet certain functional criteria which can be demonstrated through advanced modeling, and CleanSpark's mVSO streamlines this process.

The newest SGIP programs provide incentives that can significantly reduce the costs of microgrids and distributed energy systems for projects serving people who meet specific qualifications. A portion of the program's budgets are set aside for customers living in high fire-risk areas, customers who experienced PSPS (Public Safety Power-Shutoff) events on two or more distinct occasions, low-income customers, and critical facilities that provide services to these **fire prone areas**.

According to **CA.Gov**, as of the date of this release, there are currently 2,996 fires thus far in 2020 and 19,951 acres burned, both figures represent increases compared to 2019. In response to previous California wildfires, the California Public Utilities Commission (CPUC) initiated rules to protect the public from potential fire hazards and

posted interactive maps on its website to help consumers and installers determine if specific locations are eligible for either the SGIP or Equity Resiliency incentive.

CleanSpark's CEO Zach Bradford commented, "We are excited with both the timing and the additional functionality of this update; These enhancements will allow energy professionals to efficiently model the incentives in these qualified areas, and to validate the value of the incentives to the end customers through easy to understand proposals." He added, "We anticipate that these features will increase demand for our mVSO software, which we believe will create additional pull-through sales of our patented microgrid controls software."

Parties interested in CleanSpark's mVSO Software platform are encouraged to visit the Company's website at **https://www.cleanspark.com/mvso-info** or contact the Company directly at **info@cleanspark.com**. Investors are encouraged to contact the Company at **ir@cleanspark.com**

About CleanSpark:

CleanSpark a software and services company which 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 ability of our software to produce the expected energy benefits, expectations of future growth of CleanSpark may not be realized, timing of deliveries, ongoing demand for our software products, the impact of global pandemics (including COVID-19) on the demand for our 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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