CLEANSPARK

NEWS RELEASE

CleanSpark Announces it Expects its Pipeline Under Contract to Result in over $900,000 in March Revenues

2020-03-12

As a result, it Expects to Exceed its Prior Years Revenues of $4.5 Million in Half the Time

SALT LAKE CITY, March 12, 2020 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK), a diversified software and intelligent energy services company, is pleased to announce that it has realized in excess of $275,000 in revenue over the past week as part of $900,000 in pipeline under contract scheduled for the month of March. As a result, it expects to exceed its fiscal 2019 revenues of $4.5 Million in only the first six months of fiscal 2020.

Zach Bradford CleanSpark's CEO and President Stated, "We are encouraged by the results we have seen this year to date and in demonstrating the success of our growth strategy. Our strong sales have continued in March, we have already delivered $275,000 of $900,000 in contracted sales for the month of March. Based on our pipeline under contract we expect to achieve in excess of $4.5 million in year to date sales by the end of March."

Mr. Bradford added, "This is a significant year over year improvement and to add some perspective, we will exceed our revenue for the full fiscal year 2019 of $4.5 million in only the first six months of fiscal 2020. This is driven by a combination of our growth initiatives in conjunction with solid overall demand for distributed energy and microgrid products. According to Navigant Research the global market for microgrids is expected to experience a 28% compound annual growth rate from 2020-2029. As a result of our strong sales and the overall growing market demand, we reiterate our target of $10 million in revenue for the 2020 fiscal year. Our focus remains on growing our high margin revenue streams including services and software sales. On the back of our strong revenue growth and improved revenue mix, we maintain our belief that we can reach profitability before the end of the calendar year."

Parties interested in learning more about CleanSpark's software platforms, services and proprietary technologies

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 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 expectations of future growth may not be realized, timing of deliveries, demand for our services and software products; 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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