CLEANSPARK

NEWS RELEASE

CleanSpark Awarded Feasibility Study for Development of Off-Grid Power Solution for California Cannabis Grower

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Expected to Lead to Significant Energy Generation and Storage Projects for Power-Starved Cannabis Operations SALT LAKE CITY, Sept. 18, 2019 /PRNewswire/ -- CleanSpark, Inc. (OTCQB: CLSK), a microgrid company with advanced engineering, software and controls for innovative distributed energy resource management systems, today announced it has been selected to conduct a project feasibility study for the creation of an independent and comprehensive power system for a cannabis grower to be located in a rural part of California.

"We will apply our advanced energy systems expertise to scope and design a sustainable, affordable and reliable power system that meets expected demand for this customer in a greenfield space," said Zach Bradford, President of CleanSpark. "It is an ideal opportunity for us to work directly with a customer at the start of a project to create a comprehensive design that demonstrates the compelling economics for them. We expect we will have the opportunity to perform the installation of the design, which is expected to be in excess of six figures in revenue to CleanSpark, in the next phase of their business development."

"Given the remote location of their planned operations, local utility companies have been unable to commit to providing service in a timeframe that would support their business plans," added Mr. Bradford. "This is a common challenge for large and sophisticated cannabis operations, which frequently require significant power to effectively operate, making traditional grid-based options unaffordable. By going off-grid with an alternative energy system, this customer will be able to create an independent energy infrastructure that directly meets their needs, greatly reduces their dependence on traditional energy sources and can scale as their business grows. As the industry continues to mature, we expect these deployments to become commonplace and CleanSpark is uniquely positioned to meet this significant and emerging need."

Under the terms of the agreement, CleanSpark will produce a project feasibility analysis for the first phase of the customer's project. The analysis will include the appropriate energy storage, solar PV system sizes, projected utility savings, capital costs, operations and maintenance costs and a 20-year economic financial model depicting the projects return on investment, cash flows and tax effects. The final recommendation is expected to include detailed specifications and implementation plans for a comprehensive solution with energy sources, storage and software controls sized to optimize performance.

About CleanSpark, Inc.:

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.

For more information on CleanSpark, please visit **https://www.cleanspark.com**.

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 financial impact of its new contract 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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