CLEANSPARK

NEWS RELEASE

CleanSpark Delivers Another Record Revenue Quarter

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SALT LAKE CITY, Oct. 16, 2019 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (CLSK), a microgrid company with advanced engineering, software and controls for innovative distributed energy resource management systems, today announced that it expects to achieve its fourth consecutive record-breaking quarter. The company anticipates reporting sales for the three months ended September 30, 2019 in excess of $2.1 million, as compared with sales of $1.2 million during the three months ended June 30, 2019, $0.99 million during the three months ended March 31, 2019 and $0.26 million for the three months ended December 31, 2018. This represents approximately an expected 75% sequential increase in gross revenue from the prior quarter ended June 30, 2019.

Mr. Zach Bradford, CleanSpark's CEO stated, "As can be seen by our results over the past four quarters, we are making significant progress in growing our business and establishing ourselves as a leader in advanced energy software and control systems. We are still in the early stages of what we believe is a multi-year trend towards expanding microgrids applications around the world. We have spent significant time and energy in developing what we believe is a leading solution and one that is built around providing a return on investment (ROI) for our customers. Our preliminary revenue expectations for the quarter ended September 30, 2019 shows that we are on track to expand our market and leverage the commercial opportunity for our microgrid solutions."

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.

Important Cautions Regarding Forward-Looking Statements

CleanSpark (CLSK) 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 the company's current beliefs and expectations. These forward-looking statements include statements regarding the company's expected financial results in 2019. The inclusion of forward-looking statements should not be regarded as a representation or guarantee by CleanSpark that any of its 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 preliminary nature of these financial results, uncertainty about future growth and/or demand for our solutions, our ability to capitalize on potential industry trends in advanced energy software and control systems 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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