CLEANSPARK

NEWS RELEASE

CleanSpark Enters EV Charging Market Through GridFabric Platform

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CLEANSPARK-ev-charger

PR Newswire

SALT LAKE CITY, Oct. 6, 2020

SALT LAKE CITY , Oct. 6, 2020 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), a diversified software and services company, today announced that it is entering the Electric Vehicle (EV) charging station space through its recently acquired, wholly-owned subsidiary GridFabric, LLC. GridFabric is an OpenADR (Automatic Demand Response) communications compliance and certification company. The new initiative will be focused on providing software solutions to aid in load management for EV charging stations and balancing the impact the increased power demand has on the traditional grid.

CleanSpark Enters EV Charging Market

On September 23, 2020 , California Governor Gavin Newsom announced a phase out of gasoline-powered cars by 2035 as part of the State's fight against climate change. As part of the initiative the Office of the Governor stated, "To ensure needed infrastructure to support zero-emission vehicles, the order requires state agencies, in partnership with the private sector, to accelerate deployment of affordable fueling and charging options. It also requires support of new and used zero-emission vehicle markets to provide broad accessibility to zero-emission vehicles for all Californians."

EV fast-charging will create an additional burden on the existing, aging power grid. Public utilities will likely need to upgrade their existing infrastructure to handle the additional load, as well as rely more on demand management programs and load-balancing to increase overall grid stability. EV charging locations that plan to participate in these

programs will be required, in certain jurisdictions, to utilize certified communications protocols.

The OpenADR protocol allows EV charging companies and their customers to communicate with the utilities for demand response programs. These programs, in turn, allow the utility to more easily manage power distribution to the grid.

GridFabric offers a method of rapidly implementing OpenADR and providing the corresponding certification. GridFabric has provided its OpenADR software to two EV charging companies since its acquisition by CleanSpark in August 2020 and has additional proposals pending with a number of EV charging companies.

Parties interested in learning more about GridFabric products and services are encouraged to inquire by contacting the Company directly at **info@cleanspark.com** or visiting the Company's website at **www.gridfabric.io**

Investors are encouraged to contact the Company at **ir@cleanspark.com** , or visiting the Company's website at **https://ir.cleanspark.com/**

About CleanSpark:

CleanSpark 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 successful integration of GridFabric into CleanSpark, the fitness of the product for a particular application or market, the expectations of future revenue growth may not be realized, timing of orders and deliveries, ongoing demand for its software products and related services, the impact of global pandemics (including COVID-19) on the demand for its 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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