CLEANSPARK

NEWS RELEASE

CleanSpark Expands Board of Directors with Appointment of Bitcoin Policy Expert Amanda Cavaleri

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Cavaleri, board chair of the non-profit Bitcoin Today Coalition, brings extensive advocacy and policy experience to CleanSpark's board of directors

LAS VEGAS, Dec. 01, 2022 (GLOBE NEWSWIRE) -- **CleanSpark Inc.** (Nasdaq: CLSK) (the "Company"), America's Bitcoin Miner™, today announced the appointment of Amanda Cavaleri to its board of directors.

"Amanda's deep experience, wisdom, and relationships in policy and advocacy, not to mention her energy-first approach to bitcoin mining, make her a valuable member of our board as regulatory and political scrutiny grows in the coming years," said Matthew Schultz, CleanSpark's executive chairman. "But what I like most about Amanda is her own experience as a bitcoin miner. She understands better than most what is at stake when it comes to proof-of-work mining—not just for the Bitcoin system, but for the greater energy system. We are fortunate to have her join the board."

Cavaleri is CEO of a Wyoming-based company that is developing a mining site leveraging stranded energy. She is also a partner at an alternative investment firm and managing director of a Bitcoin advisory firm. Cavaleri has consulted within the Bitcoin ecosystem for clients ranging from hedge and venture funds to financial services and mining. She is a former Innovation Fellow with AARP and Thought Leader with Carnegie Mellon University & UPMC's Quality of Life Technology Center. She received her Master of Science in technology commercialization from the University of Texas McCombs School of Business.

"CleanSpark has a reputation for intelligently balancing growth with risk management," said Cavaleri. "The Company's leadership has what it takes to not just weather the bear market, but to be optimally positioned for sustainable growth over the coming years.

“I am especially excited about CleanSpark's leadership in mining bitcoin with nuclear generated power,” she added. “Bitcoin mining is poised to help balance and make our country’s grid more resilient at a crucial moment in the evolution of energy infrastructure in the United States—and CleanSpark is well situated to navigate future opportunities as energy markets evolve.”

In addition to her commercial and private work, Cavaleri co-authored Bitcoin and the American Dream: The New Monetary Technology Transcending our Political Divide. Cavaleri chairs the Bitcoin Today Coalition’s board of directors. Bitcoin Today is increasing Bitcoin literacy among America’s legislators, regulators, and other policymakers in an effort to ensure that the United States maintains its competitive edge as a major innovator on the world stage.

“Amanda brings an extraordinary skillset to our board as one of the most thoughtful voices and contributors in the Bitcoin community right now,” said Zach Bradford, CleanSpark’s CEO. “I’m excited to welcome Amanda to the CleanSpark team as a member of our board of directors.”

Cavaleri will also serve on the board’s nomination committee, which is responsible for identifying candidates for board positions.

About CleanSpark

CleanSpark (NASDAQ: CLSK) is America’s Bitcoin Miner™. Since 2014, we’ve helped people achieve energy independence for their homes and businesses. In 2020, we transitioned that expertise to develop sustainable infrastructure for Bitcoin, an essential tool for financial independence and inclusion. We strive to leave the planet better than we found it by sourcing and investing in low-carbon energy, like wind, solar, nuclear, and hydro. We cultivate trust and transparency among our employees, the communities we operate in, and the people around the world who depend on Bitcoin. CleanSpark is a Forbes 2022 America’s Best Small Company and holds the 44th spot on the Financial Times’ List of the 500 Fastest Growing Companies in the Americas. For more information about CleanSpark, please visit our website at **www.cleanspark.com** .

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements other than statements of historical facts contained in this press release may be forward-looking statements. In some

cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “forecasts,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements contained in this press release, but are not limited to statements regarding our future results of operations and financial position, industry and business trends, business strategy, expansion plans, market growth and our objectives for future operations.

The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: the success of its digital currency mining activities; the volatile and unpredictable cycles in the emerging and evolving industries in which we operate, increasing difficulty rates for bitcoin mining; bitcoin halving; new or additional governmental regulation; the anticipated delivery dates of new miners; the ability to successfully deploy new miners; the dependency on utility rate structures and government incentive programs; dependency on third-party power providers for expansion efforts; the expectations of future revenue growth may not be realized; the impact of global pandemics (including COVID-19) on logistics and shipping and the demand for our products and services; and other risks described in the Company's prior press releases and in its filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's Annual Report on Form 10-K and any subsequent filings with the SEC. The forward-looking statements in this press release are based upon information available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

You should read this press release with the understanding that our actual future results, performance and achievements may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. These forward-looking statements speak only as of the date of this press release. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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Attachments

- **Amanda Cavaleri**
- **Amanda Cavaleri speaks at Pacific Bitcoin in November 2022**

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