

CleanSpark, Inc. Commences Residential Estate Program with Bay Area Energy Solutions, Inc.

2021-01-07

Companies Launch Initiative with First Luxury Deployment

PR Newswire

SALT LAKE CITY , Jan. 7, 2021 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), ("CleanSpark, or the Company"), an advanced software and controls technology solutions company focused on solving modern energy challenges, and Bay Area Energy Solutions, Inc. today announced they are jointly developing the first pilot microgrid solution for an estate residence in Healdsburg, CA. The companies are pleased to have secured the first contract under a previously announced partnership agreement.

CleanSpark Launches Luxury Estate Energy Program Following Successful Bitcoin Deployment

This initial project is anticipated to be the first of a joint initiative formed with a number of domestic energy developers, including Bay Area Energy Solutions. Luxury and estate homes offer a targeted niche with unique requirements for which CleanSpark and its partners can provide strategic solutions. Properties of

this size often require significant power for one or more building structures and can even include business operations on site. There are thousands of homes greater than 10,000 square feet in the state of California alone, where incentives and tax benefits, along with well-documented utility challenges support the implementation of new, renewable, and resilient energy sources. CleanSpark expects to develop a significant pipeline of projects within this sector.

The first deployment is a 14,000 square foot estate currently under construction. When completed, the luxury residence will be operated fully grid-disconnected, utilizing on site generation, solar, and storage managed by CleanSpark's mPulse Controller for system optimization. The goal of the project is to provide self-sufficient off-grid

energy for locations frequently experiencing grid disruptions from events including wildfires and public safety grid shutdowns. The California Energy Commission anticipates increasing volatility in areas prone to disruptions.

Kilowatt Labs, Inc.'s supercapacitor-based energy storage which will be installed with photovoltaic solar panels during the first phase of the project in order to power construction of the home. Additional solar and stand-by generators will be added once the homeowner takes residence.

Amer Tadayon CRO of CleanSpark commented, "We are seeing increasing investments being made by estate homeowners integrating sustainable energy technology into construction projects of this magnitude, and we believe this trend will continue. This is the first foray directly into this market segment for CleanSpark. With our development partners, we can help solve critical energy and resiliency challenges for these types of residences." Adding, "We are pleased to continue building our pipeline of microgrid projects with partners like Bay Area Energy Solutions, where we expect to deploy multiple mPulse controlled residential microgrids in 2021."

Joel Ware , owner of Bay Area Energy Solutions said, "Because this is an off-grid project, we worked with a number of energy providers including Kilowatt Labs to procure the proper electrical generation and storage for the construction phase, as well as the permanent occupancy of the home. CleanSpark's Controller will enable our customer to power their home and property efficiently, with self-sufficient, sustainable energy that is not reliant on the increasingly volatile utility grid."

Zach Bradford CEO of CleanSpark said of the project, "We are excited to participate on this project with Bay Area Energy. CleanSpark's proprietary mPulse system, paired with solar, storage, and generators will provide complete resiliency as well as significant cost savings. It will also allow their microgrid to be 'future-proof' should they wish to add additional solar or other resources at a later date. We believe that the sustainable energy management opportunities presented within the higher end residential real estate market will parallel the successes we've begun to experience in our Bitcoin mining operations."

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

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, Inc., a Nevada corporation, is in the business of providing advanced software and controls technology

solutions to solve modern energy challenges. We have a suite of software solutions that provide end-to-end microgrid energy modeling, energy market communications, and energy management solutions. Our offerings consist of intelligent energy monitoring and controls, intelligent microgrid design software, middleware communications protocols for the energy industry, energy system engineering, and software consulting services.

Through its wholly owned subsidiary ATL Data Centers LLC, CleanSpark owns and operates a data center that provides customers with traditional on-site and cloud-based data center services. The Company also owns and operates a fleet of over 3,400 ASIC (application-specific integrated circuit) Bitcoin miners producing over 200 PH/s in mining capacity. Capacity is expected to increase to over 5,900 ASIC and 300 PH/s in mining capacity by early 2021. CleanSpark plans to apply its technologies with a goal of mining bitcoins at the lowest energy prices in the United States . For more information, visit <https://ATL-DATA.com>

About Bay Area Energy Solutions, Inc.:

Bay Area Energy Solutions, Inc. provides custom solar design and installation services for residential and commercial properties in the Greater California Bay Area. Bay Area Energy Solutions, Inc. is proud to be a certified Sunpower dealer, and a Tesla PowerWall authorized installer.

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 deployment energy solution on the project, the fitness of our energy software and solutions for this particular application or market, the expectations of future revenue growth may not be realized, ongoing demand for our software products and related services, the impact of global pandemics (including COVID-19) on the demand for our 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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