CLEANSPARK

NEWS RELEASE

CleanSpark Issues Bitcoin Mining Expansion Update

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PR Newswire

SALT LAKE CITY , Feb. 9, 2021 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company"), a diversified software and services company today provided a 60-day post-acquisition update on its Bitcoin mining operations and announces that it expects to further increase its Petahash rate in February 2021 , beyond prior projections.

CleanSpark has continued to procure and deploy mining equipment as part of its strategic growth initiative, purchasing its equipment mostly through dealer networks rather than directly through the manufacturers to ensure immediate availability. Orders for new mining equipment continue to be delivered in multiple shipments and are promptly commissioned as they arrive. Prior to the end of February, the Company expects to have in excess of 315 Ph/s of Bitcoin mining capacity deployed. This will represent a greater than 65% increase in mining capacity since the December 10, 2020 acquisition.

CleanSpark has focused on increasing energy capacity in conjunction with the expanding mining capacity as it continues to progress toward its goal of mining at the lowest cost of energy for any domestic Bitcoin mining operation. Energy costs and power capacity, factored with the overall environmental impact of mining operations will become increasingly important as difficulty levels increase, and greenhouse gas emissions are more strictly regulated under the Biden administration. In light of companies like MicroStrategy, PayPal, Square and Tesla making substantial investments into Bitcoin, demand is expected to increase which will certainly invite scrutiny surrounding the single biggest factor in mining operations that support the blockchain--energy.

Zach Bradford , CleanSpark's President and Chief Executive Officer stated, "With companies such as Tesla making large strategic investments in Bitcoin, we believe the validation as a currency has only just begun. CleanSpark has been focused on increasing mining capacity but this hasn't changed any of the long-term plans for renewable energy implementation and deployment of our technologies and solutions to further decrease power costs."

Adding, "The mining capacity that is expected to be fully online by month-end should rival many of the 'pure play' publicly traded mining companies 'actual' deployed mining capacity. While other companies have focused on pre-ordering machines, we have focused on putting available capacity immediately to work."

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 Bitcoin miners producing over 200 PH/s in mining capacity. Capacity is expected to increase to over 300 PH/s in mining capacity in early 2021. CleanSpark plans to apply its energy technologies to these divisions with a goal of mining bitcoins at the lowest energy prices in the United States . For more information, visit **https://ATL-DATA.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. 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 value of Bitcoin, the successful deployment of energy solutions for bitcoin applications, the fitness of our energy hardware, software and ither 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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