

CleanSpark Issues Clarification Regarding Connections to Cannabis Industry

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SALT LAKE CITY, Jan. 23, 2020 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (OTCQB: CLSK), a software company with advanced engineering, software and controls for innovative microgrid and distributed energy resource management systems today issued a clarification regarding its connections to the Cannabis industry as it works to finalize its listing with Nasdaq.

In prior press releases and public statements, CleanSpark has mentioned the Cannabis industry as a potential target market for its advanced energy and control solutions due to its large energy needs and inefficient use of that energy. For the same reasons, companies in the energy industry, such as solar providers, have also targeted the Cannabis market to directly provide alternative energy to the industry.

CleanSpark would like to clarify that it has set an internal policy to not contract directly with any companies in the Cannabis industry and that it has not in the past and will not in the future divert from this policy, absent fundamental changes in U.S. Cannabis laws.

CleanSpark's past press releases discussing forward-looking statements about the growth opportunities in the Cannabis industry were in reference to the specific possibility of providing energy controls software to energy providers who could then deploy them across many industries with inefficient energy use, including the Cannabis industry. To date, however, those possibilities have not occurred and the Company is not currently focusing significant marketing efforts in that manner, and all efforts are solely directed at solar and energy storage providers, not Cannabis companies. No revenues to date have been generated directly from that industry.

Despite CleanSpark's longstanding policy of no direct contracts with Cannabis companies, CleanSpark has had and continues to have discussions with energy providers, such as solar companies, about how the use of CleanSpark's

advanced energy and control solutions can be used in many different industries to potentially increase the ROI that the companies can then present to its customers, some of which may be in the Cannabis industry. Our recent press release regarding feasibility studies and engineering contracts for development of off-grid power solutions are an example of CleanSpark contracting directly with a solar provider whose customer is in the Cannabis space.

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

About CleanSpark:

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.

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. These forward-looking statements include statements regarding the potential future profitability and the performance standards of CleanSpark's software and enterprise solutions. 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: risks associated with the performance of CleanSpark's technology, the number of items delivered to customers and the timing of the shipments may not develop as we expect; 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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