

CleanSpark Joins with Partnership Gwinnett to Announce \$145 Million in Capital and Human Investments

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SALT LAKE CITY, Sept. 16, 2021 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a sustainable bitcoin mining and diversified energy company, joined Partnership Gwinnett to announce expected capital and human investments of nearly \$145 million over the next five years at CleanSpark's data center in Norcross, Georgia.

The \$6.55 million purchase of the former Sprint/Nextel data center, announced earlier in August, is expected to bring 20 skilled and highly skilled jobs to the community, at an average yearly wage of approximately \$50,000. CleanSpark expects the facility to be operational by late 2021.

CleanSpark is working with Partnership Gwinnett because of the organization's substantial role in the county and surrounding area. Partnership Gwinnett is supported by over one hundred companies, municipalities, and educational institutions to strengthen Gwinnett County's diverse economy and ability to compete in the global marketplace.

"Gwinnett County's momentum as a major player in job creation is distinct," said Gwinnett County Chairwoman Nicole Hendrickson. "With CleanSpark coming to Norcross, it means economic stability in a workforce tailored to providing solutions to modern energy challenges."

In addition to direct upgrades to the facility, CleanSpark is partnering with Georgia Power to invest in a \$2 million power expansion. Improvements are expected to benefit power customers and community members living near CleanSpark's new facility. The Company will also participate in Georgia's Simple Solar program and anticipates the addition of onsite renewables, solar installations, and other microgrid energy solutions. The mining operations are

expected to be 100 percent carbon neutral.

"We believe bitcoin mining can make a positive contribution to the neighborhoods we operate in," said Zach Bradford, CleanSpark CEO and President. "We are committed to being socially and environmentally responsible partners and are proud to work with Partnership Gwinnett as we grow our relationships with other businesses and governmental organizations in Georgia."

Over the next five years, CleanSpark's community investment is expected to include:

- \$7.5 million in property investment
- \$132 million in equipment & hardware investments
- \$4.1 million in people
- 20 highly skilled and skilled jobs, ~\$50,000 average annual wage
- \$2 million investment in power expansion with Georgia Power
- Expectation of 100% net carbon-neutral

"We are delighted to add another company into the fold that reflects our commitment to sustainability," said Norcross Mayor Craig L. Newton. "We are also exceptionally honored that such an innovative and forward-looking corporation as CleanSpark intentionally selected Norcross as home to its newest data center. Economic viability and environmental stability are directly tied together, and Norcross is fortunate that a growing number of companies recognize our dedication to both. We look forward to welcoming CleanSpark and the many jobs it will bring to our city later this year."

Partnership Gwinnett also worked with Gateway 85 CID.

"Gateway85 CID and Partnership Gwinnett have been working hard to attract innovative companies like CleanSpark to the district," said Emory Morsberger, executive director - Gateway85 CID. "We're thrilled to have a company not only focused on solving today's energy challenges, but also adding more jobs to our economic base."

Deven Cason, Director of Business Retention and Expansion, represented Partnership Gwinnett in conjunction with the Metro Atlanta Chamber and Georgia Power on the project.

"In Gwinnett County, we are focused on technological innovation and creating an environment of advancement," said Cason. "We are excited to welcome CleanSpark to Norcross and Gwinnett County."

Forward-Looking Statements

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995,

including statements regarding the Company's plans and expectations for expansion of its energy initiatives, operating results, business strategy, partnership with Coinmint, deployment of miners, digital currency mining activities, the growth of its facilities and other statements regarding the expectations, beliefs, plans, intentions and strategies of the Company. The Company has tried to identify these forward-looking statements by using words such as "expect," "target," "anticipate," "believe," "could," "should," "estimate," "intend," "may," "will," "plan," "goal" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. Actual results, performance and achievements could differ materially from those expressed in, or implied by, these forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation: the successful deployment of energy solutions for residential and commercial applications; the fitness of the Company's energy hardware, software and other solutions for this particular application or market; the success of its digital currency mining activities; the expectations of future revenue growth may not be realized; ongoing demand for the Company's 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 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. 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 (including any forward-looking statements contained herein) to reflect events or circumstances after the date hereof.

About CleanSpark

CleanSpark, Inc., a Nevada corporation, is a clean bitcoin mining and energy technology company that is focused on solving modern energy challenges.

For more information about the Company, please visit the Company's website at <https://www.cleanspark.com/investor-relations> .

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About Partnership Gwinnett

Partnership Gwinnett is a public-private initiative dedicated to bringing new jobs and capital investment to Gwinnett County, Georgia. Since 2006, Partnership Gwinnett has worked with its local partners to attract and retain jobs, cultivate capital investment, support educational institutions, foster workforce development, and contribute to the exceptional quality of life found in Gwinnett. Fueled by the support of over one hundred companies, municipalities, Gwinnett County, K-12 and higher education systems, the mission of Partnership Gwinnett is to strengthen the community's diverse economy to compete in the global marketplace and position Gwinnett as the premiere place to live, work and play.

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