

CleanSpark Partners With Sustainable Bitcoin Standard to Double Down on Clean Bitcoin Mining

2022-04-28

SBS provides miners and investors with verifiable 'Proof of Sustainable Mining' certificates

LAS VEGAS, April 28, 2022 (GLOBE NEWSWIRE) -- **CleanSpark, Inc.** (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a sustainable bitcoin mining and energy technology company, and **Sustainable Bitcoin Standard** ("SBS"), an organization that incentivizes clean bitcoin mining, jointly announced that CleanSpark is now a partner of SBS.

Both parties share a common mission to make bitcoin mining cleaner via transparent and verifiable industry standards. SBS will provide CleanSpark with verifiable proof for the bitcoins that the Company sustainably mines as part of the partnership.

The stigma around the energy consumption of cryptocurrency mining, and the absence of verifiable standards for the use of renewable energy in bitcoin mining, limit the asset's adoption by institutional investors, who are increasingly required to meet ESG commitments. SBS solves this problem by awarding bitcoin miners who use verified clean energy by issuing Sustainable Bitcoin Certificates (SBC) for each bitcoin they mine sustainably. This approach allows investors to add "Proof of Sustainable Mining" to their bitcoin holdings. SBS's other mining partners include Jihan Wu's BitDeer and Luxxfolio (formerly Westblock).

"CleanSpark has been focused on using clean energy since day one. In fact, this focus pre-dates our bitcoin mining operations," said Matt Schultz, CleanSpark's executive chairman. "We have partnered with SBS because we believe that it's important for the industry to use verified clean energy aligned with existing renewable energy frameworks."

"SBS was designed to allow 'Proof of Sustainable Mining' to be transferred between bitcoin miners who use renewable energy and investors without disrupting the fungibility of Bitcoin," said Bradford van Voorhees, co-founder of SBS. "We are proud to have a top sustainable bitcoin mining company, which is also one of the biggest

publicly traded bitcoin miners, as a mining partner of SBS.”

In September, CleanSpark announced it would **work with** Georgia Power to invest in a \$2 million power expansion, benefiting power customers and community members living near its bitcoin mining facility in Norcross. Last month, it announced an **increase** in the starting salary of all existing entry-level positions in its mining operations to better the lives of its team members. And most recently, CleanSpark revealed that it was **expanding** its mining operations in Texas with up to 500 megawatts of renewable energy.

About CleanSpark

CleanSpark, Inc. (Nasdaq: CLSK), a Nevada corporation, is a sustainable bitcoin mining and energy technology company that is solving modern energy challenges. For more information about the Company, please visit the Company's website at <https://www.cleanspark.com/investor-relations> .

About Sustainable Bitcoin Standard

Sustainable Bitcoin Standard (SBS) is a global sustainability protocol designed to help BTC become our planet's most sustainable asset class, while preserving fungibility and long term integrity of the network. SBS works closely with leading nonprofits and standard bodies in renewable energy and energy audits, to issue Sustainable Bitcoin Certificates (SBCs) to miners who are verified to use renewable and clean energy. SBS's investors include BitDeer, Hawksburn Capital, New Layer Capital, BlackPine, Stacks Accelerator and prominent angels in institutional finance. For more information about SBS or to become a SBS partner, visit www.sustainablebtc.org

Investor Relations Contact

Matt Schultz, Executive Chairman
ir@cleanspark.com

Media Contacts

Isaac Holyoak
pr@cleanspark.com

BlocksBridge Consulting
Nishant Sharma
cleanspark@blocksbridge.com

Isaac Holyoak
CleanSpark, Inc.
702-989-7694
pr@cleanspark.com

News Provided by GlobeNewswire via QuoteMedia