CLEANSPARK

NEWS RELEASE

CleanSpark Provides Bitcoin Mining Operation Update

2021-01-05

SALT LAKE CITY, Jan. 05, 2021 (GLOBE NEWSWIRE) -- SALT LAKE CITY, January 5, 2020 -- CleanSpark, Inc. (Nasdaq: CLSK), ("CleanSpark, or the Company"), an advanced software and controls technology solutions company focused on solving modern energy challenges, today announced updated total Bitcoin mining numbers and revenues following its acquisition of its wholly owned subsidiary, ATL Data Centers LLC.

From December 10, 2020 the first full-day of mining following the acquisition, through the end of the calendar year, CleanSpark produced just over 31 Bitcoins from its mining activities. Production since the first of the year has exceeded 4.3 Bitcoins. Bitcoin prices have rapidly escalated to as high as $34,366 over the holiday weekend. The Company's Bitcoin mining activities have resulted in roughly $873,000 of revenue since the closing of the transaction.

Zach Bradford, CEO of CleanSpark commented, "We believe in taking a big-picture approach in how we view Bitcoin values with a focus on profitability. Conservatively, based on our all-in costs including energy, rent, personnel and overhead the Company can realize a profit whenever Bitcoin values are above $6,000 per coin. We anticipate that as we scale up our deployment of energy assets and software, we can decrease our total cost per coin to even lower levels. As prices fluctuate, the Company's focus is on the variables within our control; such as expanding the fleet of miners, and maximizing the renewable energy usage. We anticipate completion of our near-term expansion within the coming weeks adding 1,500 more ASICs miners in January. We will continue to provide periodic updates as we make additional progress on our expansion plans with the intention of increasing production at our Atlanta facility from the current approximately 15 MW to more than 50 MW. All of this is to swiftly move towards our goal of mining bitcoins at the lowest energy cost in the United States."

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**

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 integration of ATL into CleanSpark, the price of Bitcoin (BTC), the timing of our expansion plans, 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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