CLEANSPARK

NEWS RELEASE

CleanSpark Provides Residential Sales Update Following Solar Watt Solutions Acquisition

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PR Newswire

SALT LAKE CITY , March 23, 2021 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a diversified software, services, and bitcoin mining company, today announced that it has executed more than 50 new contracts under its residential initiative in less than one month following its acquisition of Solar Watt Solutions (Solar Watt). These additional CleanSpark and Solar Watt contracts for residential microgrids and battery energy storage solutions executed since February 24th have a face value exceeding $1,700,000 .

A substantial percentage of the new contracts are related to California's Self Generation Incentive Program (SGIP), which provides a rebate to homeowners in fire-prone areas to add energy storage backup systems. These rebate programs offset a significant portion of the purchase price of battery energy storage systems to provide critical power to homes in the event of a utility grid disruption. CleanSpark and Solar Watt are currently running co-branded marketing campaigns to educate homeowners on the availability of these incentives for home microgrids and battery backup systems. The Company's goal is to provide reliable power solutions in the face of expected and unexpected disruptions or in extreme weather situations for residential and commercial applications.

CleanSpark is actively delivering the existing pipeline of projects and, as discussed in a recent interview with NBC News, has experienced a ten-fold increase in residential microgrid inquiries. Additional marketing campaigns are expected to commence in support of both the Company's residential initiative, as well as the launch of the Company's planned mVoult software and controls solution.

Zach Bradford , CleanSpark's Chief Executive Officer stated, "Acquiring an existing partner was a deliberate move to further our reach into the residential markets as our cross-functional teams already had experience working

together. This experience enabled us to decrease our collective teams relative 'learning curve' and accelerate our growth without missing a beat." Adding, "We intend to continue to be focused on SGIP in the near term as we continue our progress towards the planned launch of mVoult, CleanSpark's residential microgrid product line."

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** .

About CleanSpark:

CleanSpark, Inc., a Nevada corporation, is in the business of providing advanced software, controls and technology solutions to solve modern energy challenges. CleanSpark has a suite of software solutions that provides end-to-end microgrid energy modeling, energy market communications, and energy management solutions. CleanSpark's offerings consist of intelligent energy monitoring and controls, intelligent microgrid design software, middleware communications protocols for the energy industry, energy system engineering, custom hardware solutions, microgrid installation and implementation services, traditional data center services and software consulting services.

The Company and its subsidiaries also own and operate a fleet of Bitcoin miners at its facility outside of Atlanta, Georgia.

For more information about the Company, please visit the Company's website at **https://ir.cleanspark.com/** .

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 residential energy and microgrid initiatives, revenue expectations, the launch of its mVoult product line 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: delays in equipment and battery energy storage systems availability and delivery, 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 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.

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