CLEANSPARK

NEWS RELEASE

CleanSpark Provides Update on Bitcoin Balance and Mining Revenue

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PR Newswire

SALT LAKE CITY , Jan. 20, 2021 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), ("CleanSpark, or the Company"), an advanced software and controls technology solutions company focused on solving modern energy challenges, today provided an update on the number of Bitcoins mined by its wholly-owned subsidiary, ATL Data Centers LLC. In the first 40 days since the acquisition of the mining operation, the Company has generated just over 56 Bitcoins as of end of business, January 19, 2021 .

Microgrid Technology Company Updates Bitcoin Mining Results

The Company had previously stated its plan to strategically manage the percentage of the coins it holds or sells according to market conditions and current Bitcoin prices. To date, CleanSpark continues to hold approximately 31 of the 56 Bitcoins it has mined. As the Company observes a 9/30 fiscal year end, the mining revenue thus far in FY 2021 has exceeded $1.6 Million based on the daily price of Bitcoin on the date they were mined.

The company expects its daily production numbers to continue to increase over the coming weeks as we further expand mining production capacity. CleanSpark intends to update its investors with additional information as both the energy and data operation's upgrades progress.

Zach Bradford , CleanSpark's President and Chief Executive Officer stated, "We committed to our investors that we would deliver regular updates on the status of our Bitcoin mining activities as we proceed with our growth strategy. After 40 days, we are pleased with the results generated to date and look forward to providing additional updates on the progress towards our stated objectives both in the energy space and in Bitcoin mining. Our team is dedicated to working diligently to maximize shareholder value and we will continue to update all interested parties

as we achieve future milestones."

CleanSpark's Executive Chairman Matthew Schultz recently provided insights to investors about mining and other relevant topics at the RenMark Virtual Conference. A recording of the presentation can be viewed **HERE** .

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 300 PH/s in mining capacity in 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 future value of Bitcoin, the successful deployment of energy solutions on the data center, 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.

Contact - Investor Relations:

CleanSpark Inc.
Investor Relations
(801)-244-4405

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