

CleanSpark Provides Update on Bitcoin Mining Operations and Expansion

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SALT LAKE CITY , Dec. 18, 2020 /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 its recent acquisition of ATL Data Center LLC ("ATL").

The Company previously announced that this acquisition was centered around the opportunity to deploy its patented microgrid software and controls at the data center location to increase power capacity, energy savings, and resiliency. CleanSpark believes this will demonstrate to other mining operations the value of its microgrid solutions using distributed energy sources including solar, energy storage and other renewables in a real-world, power-intensive application.

CleanSpark Updates Bitcoin
Mining Expansion

By leveraging its proprietary microgrid technologies, the Company expects to increase Bitcoin production while lowering total energy expense, thereby maximizing overall profitability. Since the acquisition was announced one week ago, and as of this release, CleanSpark through ATL has earned approximately 10 Bitcoins. As of December 17, 2020 , Bitcoin has traded as high as at \$23,775 , increasing from \$18,279 on the day acquisition was completed.

This week, the Company placed an order for 500 additional Bitcoin mining units ("ASICs") to be deployed at the ATL location in Atlanta, GA. Delivery of the new ASICs is scheduled for the second week of January. CleanSpark has also installed an additional 38 new S19 ASICs just this week. These new machines are in addition to the more than 3,400 ASICs already in daily operation onsite. Bitcoin miners receive incremental amounts of Bitcoin as payment for completing blocks of verified transactions which are subsequently added to the blockchain.

Zachary Bradford , CleanSpark's CEO said, "We are extremely pleased with the first week post acquisition, ATL has

continued mining without significant interruption during integration of our teams and the ability to quickly procure additional miners immediately increased our capacity. With the latest S19s deployed we have now exceeded 200PH/s of mining capacity." He added, "We are focused on successfully deploying renewable energy assets in digital currency mining, and CleanSpark anticipates upon implementation of its solutions that its total costs to mine at ATL will be among the lowest in the United States ."

Matthew Schultz , CleanSpark's Executive Chairman commented, "Doing the simple math, 10 bitcoins have added roughly \$200,000 to CleanSpark's revenues in the week since closing. Our commitment to ATL was to give their team of experts autonomy in their mining operations, but also provide crucial resources and support to expand the facility and increase profitability." Schultz added, "This begins by providing energy solutions, but additionally by supporting the procurement of new mining equipment to increase output and efficiency, as evidenced by the new ASICs deployed thus far."

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/>

CleanSpark periodically speaks at virtual conferences and events, if the event was recorded the recordings can be found on the **events page** 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.

About ATL Data Centers, LLC

ATL Data Centers LLC is a traditional data center operation located in the City of College Park, GA , just minutes from the Hartsfield-Jackson International Airport. In addition to providing customers with rack space, power and equipment, ATL Data Centers LLC also offers several "Cloud Services" including, virtual services, virtual storage, and data backup services.

ATL Data Centers also manages 23 mobile data centers, located on site, which can be used for a variety of purposes, including ASIC (application-specific integrated circuit) operations or other services requiring heavy power use. The mobile data centers allow easy access to server maintenance, and each mobile data center has dedicated power and cooling. ATL Data Centers LLC currently has 14 full time staff supporting the data center operation around-the-clock, 365 days per year. The management team has a combined industry experience of more than 100 years. 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 value of Bitcoin, 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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