

# CleanSpark Purchases Bitcoin Mining Equipment and Infrastructure; Discloses Current 95% Carbon-Free Mining

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PR Newswire

SALT LAKE CITY , March 26, 2021 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a diversified software, services, and Bitcoin mining company, today announced the order of 4,778 additional Bitmain S19 model Bitcoin mining rigs. The Company expects to receive 1,298 of the units for deployment in summer 2021 and the remaining 3,480 units in twelve equal monthly shipments starting in November 2021. These rigs are expected to deliver an estimated 740 PH/s of additional mining capacity. CleanSpark also purchased 48 custom-designed mobile mining data centers to house the units. The Company also updated current energy data on the carbon impact of its facility, progressing towards the stated goal of being the lowest energy cost, cleanest Bitcoin miner in the United States .

CleanSpark 's local power supplier provided data to the Company this week on the current energy mix provided to its facilities. The sources of power are comprised of nuclear power, hydro-electric power, and solar, resulting in 95% of the electricity utilized for mining to qualify as carbon-free, with only 5% of the supply provided by coal. Within the coming quarter, it is expected that 3% of the energy, currently provided from coal will be taken off-line and replaced with carbon-free sources, such as solar. As a result, the Company expects to be mining Bitcoin with more than 98% Carbon-Free power. CleanSpark plans to install onsite renewable microgrids to further reduce its carbon footprint with a goal of off-setting the remaining coal sources to effectively mine Bitcoin carbon-free.

CleanSpark currently operates Bitcoin mining rigs capable of processing approximately 315 PH/s within its Atlanta complex, and as previously announced, it intends to reach between 1.0 and 1.3 EH/s by the end of summer, 2021.

Zach Bradford , CleanSpark's Chief Executive Officer stated, " Matthew Schultz , Lori Love and I spent this week at our Atlanta, GA facilities, working alongside our team with electrical, engineering, procurement and construction professionals to ensure our growth plans are completed on time. We're fortunate to have the available acreage to maximize the value of our unique power agreement in a region so conducive to carbon free power sources. With capital provided by the funding completed last week, we've focused aggressively on securing additional locations, miners, and facilities to rapidly expand our Bitcoin operations. The CleanSpark mining operations team is led by world-renowned operators, so identifying opportunities close enough geographically to leverage the knowledge base of our team has been a priority. We are extremely proud to have CleanSpark achieve what we believe to be the only Bitcoin miner to achieve 95% carbon-free operations at scale in the United States . We have a goal of pushing it further to achieve full carbon neutrality in the coming years."

Parties interested in learning more about CleanSpark products and services are encouraged to inquire by contacting the Company directly at [info@cleanspark.com](mailto:info@cleanspark.com) or visiting the Company's website at [www.cleanspark.com](http://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 energy initiatives, deployment of miners, the growth of the facility 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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