

# CleanSpark Releases April 2024 Bitcoin Mining Update

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Company exceeds 17 EH/s; mines 721 bitcoin with a record daily high of over 48 bitcoin

LAS VEGAS, May 2, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited bitcoin mining and operations update for the month ending April 30, 2024.

"We continue to see monthly gains in our efficiency metrics as we deploy the advanced S21 machines across our expanding facilities," said Zach Bradford, CEO of CleanSpark. "These improvements are pivotal in amplifying our mining output and optimizing operational costs. The remarkable increase in transaction fees immediately following the halving has significantly bolstered our bitcoin production this month, resulting in a robust increase to our bitcoin treasury. We have spent the last several years planning for this moment, and our technological advantages have positioned us to excel under the new market constraints faced by all miners.

"With our industry-leading scale, and low mining costs, we are well positioned to excel in this new post-halving environment. We are already observing signs of less efficient miners beginning to cease operations. This shift is expected to contribute to a decline in the global hashrate, aligning with our predictions of a temporary yet beneficial correction in bitcoin's spot price over the coming weeks.

"We look forward to sharing additional details about our expansion strategy at our upcoming earnings call on Thursday, May 9, at 1:30 p.m. PT / 4:30 p.m. ET."

## April Bitcoin Mining Update (unaudited)

- Bitcoin mined in April: 721
- CY2024 bitcoin mined: 2,752

- Total bitcoin holdings as of April 30: 5,739
- Total bitcoin sold in April: 2.88
- Deployed fleet: 136,496
- Month-end fleet efficiency: 24.22 J/TH
- Current hashrate: 17.3 EH/s

The Company sold 2.88 bitcoin in April 2024 at an average price of approximately \$64,000 per bitcoin. April daily bitcoin mined averaged 24 and reached a high of 48.3.

## Operational Update

Dalton expansion.

Grading is in progress for the company's expansion of its Dalton, GA, campus. Once complete, the expansion, which the Company refers to as Dalton 4, will run a fleet of S21s in a 15MW facility for a hashrate of approximately 0.8 exahashes per second (EH/s). After the expansion is complete, CleanSpark's Dalton campus, which consists of four independent data centers, is expected to operate at 2.4 EH/s.

## Upcoming Events

19th Annual Needham Technology, Media, & Consumer Conference, May 14 to 16, 2024, New York, NY. CleanSpark Executive Chairman Matthew Schultz and CFO Gary A. Vecchiarelli will attend. The conference is open to clients of Needham & Company by invitation only. For more information, please call (212) 371-8300 or visit [www.needhamco.com](http://www.needhamco.com).

Fiscal Second Quarter 2024 Financial Results, May 9, 2024, via a live webcast beginning at 1:30 p.m. PT / 4:30 p.m. ET.

## About CleanSpark

CleanSpark (Nasdaq: CLSK) is America's Bitcoin Miner™. We own and operate data centers that primarily run on low-carbon power. Our infrastructure responsibly supports Bitcoin, the world's most important digital commodity and an essential tool for financial independence and inclusion. We cultivate trust and transparency among our employees and the communities we operate in. Visit our website at [www.cleanspark.com](http://www.cleanspark.com).

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In this press release, forward-looking statements include, but may not be limited to,

statements regarding the Company's expectations, beliefs, plans, intentions, and strategies. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "forecasts," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: anticipated additions to CleanSpark's hashrate and the timing thereof; the risk that the electrical power available to our facilities does not increase as expected; the success of its digital currency mining activities; the volatile and unpredictable cycles in the emerging and evolving industries in which we operate; increasing difficulty rates for bitcoin mining; bitcoin halving; new or additional governmental regulation; the anticipated delivery dates of new miners; the ability to successfully deploy new miners; the dependency on utility rate structures and government incentive programs; dependency on third-party power providers for expansion efforts; the expectations of future revenue growth may not be realized; 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 for the fiscal year ended September 30, 2023, and any subsequent filings with the SEC. Forward-looking statements contained herein are made only as to the date of this press release, and we assume no obligation to update or revise any forward-looking statements as a result of any new information, changed circumstances or future events or otherwise, except as required by applicable law.

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