

CleanSpark Releases April 2025 Bitcoin Mining Update

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Exceeds 12,100 bitcoin held in treasury

Evolves capital strategy; funding monthly operating expenses through production

LAS VEGAS, May 6, 2025 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), America's Bitcoin Miner® (the "Company"), today released its unaudited Bitcoin mining and operations update for the month ending April 30, 2025.

"A little over a year after the most recent halving, our operational performance across varying market conditions has validated the strength of our scale, strategic focus, and disciplined execution," said CleanSpark CEO and President Zach Bradford. "April brought a modest increase in network difficulty and some temporary hashrate curtailment due to ongoing construction, both expected and manageable factors. We remain committed to our core fundamentals and are on track to reach 50 EH/s by mid-year. Our ongoing construction in Tennessee and Wyoming are nearing completion and will represent a significant step forward in expanding our operating capacity and long-term value creation."

"In April, we advanced our capital strategy by securing a \$200 million revolving credit facility with Coinbase, reflecting our disciplined approach to balance sheet optimization," said CleanSpark CFO Gary Vecchiarelli. "We also monetized a portion of our bitcoin production to fully self-fund operations and manage liquidity proactively. Thanks to our Digital Asset Management group, we executed sales at an average bitcoin price exceeding \$90,000, demonstrating disciplined market execution and institutional-grade capabilities. As we'll discuss further on our upcoming earnings call, we believe our institutional treasury capabilities will further enhance CleanSpark's leadership in operational excellence and capital stewardship."

April Bitcoin Mining Update (unaudited)

- Bitcoin produced in April: 633
- Total bitcoin holdings as of April 30: 12,101¹
- Month-end operating hashrate: 42.4 EH/s
- MW under contract: 915 MW²
- Average fleet efficiency: 16.98 J/Th
- Total bitcoin sold in April: 401.39
- Deployed fleet: 204,770
- CY2025 bitcoin produced: 2,589

Throughout April 2025, the Company's average hashrate was 40.1 EH/s and average fleet efficiency was 16.98 J/Th, resulting in an average of 21.1 bitcoin mined daily. The single day high reached 22.98 bitcoin. The Company sold 401.39 bitcoin during April 2025 at an average price of approximately \$90,084 per bitcoin.

¹As of April 30, 2025, CleanSpark's Bitcoin holdings were 12,101 in total (1,894.4 bitcoin of this amount was posted as collateral).

²MW includes all contracted power capacity for wholly owned sites and excludes any other non-binding arrangements.

About CleanSpark

CleanSpark (Nasdaq: CLSK), America's Bitcoin Miner®, is a market-leading, pure play Bitcoin miner with a proven track record of success. We own and operate a portfolio of mining facilities across the United States powered by globally competitive energy prices. Sitting at the intersection of Bitcoin, energy, operational excellence and capital stewardship, we optimize our mining facilities to deliver superior returns to our shareholders. Monetizing low-cost, high reliability energy by securing the most important finite, global asset – Bitcoin – positions us to prosper in an ever-changing world. Visit our website at 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: future rates and impact of tariffs in the US; the timing, completion and performance of the Georgia, Wyoming, Tennessee and Mississippi expansions; anticipated additions and targets 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, 2024, 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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