

# CleanSpark Releases August 2023 Bitcoin Mining Update

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PR Newswire

Bitcoin holdings continue to grow, now at 1,677 BTC

Monthly production among industry leaders at 659 bitcoin mined for August

Achieves operating hashrate of 9.3 EH/s

LAS VEGAS , Sept. 5, 2023 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited bitcoin mining and operations update for the month ending August 31, 2023 .

"August was another banner month for CleanSpark as the 50MW expansion in Washington saw its first full month at maximum operational hashrate, delivering some of our highest daily production ever," said CleanSpark CEO Zach Bradford . "What's more, we have carefully managed power to achieve substantially high levels of uptime in August, despite historically high levels of rain and very hot weather. That operational prowess has resulted in what we expect is among the best monthly bitcoin production rates of publicly traded miners in North America ."

## August Bitcoin Mining Update (unaudited)

- Bitcoin mined in August: 659
- CY2023 bitcoin mined: 4,729
- Total BTC holdings as of August 31 : 1,677
- Total BTC sold in August: 43
- Deployed fleet: 88,217

- Month-end fleet efficiency: 28.7
- Current hashrate: 9.3 EH/s

The Company sold 43 bitcoins in August 2023 at an average of approximately \$28,200 per BTC. Sales of BTC equated to proceeds of approximately \$1.2 million. August daily BTC mined averaged 21.26 and reached a high of 22.11.

## Operational updates

Sandersville. Construction is underway at the Company's newest expansion in Sandersville, GA. Concrete has been poured for Building 1, and construction on subsequent buildings begins this week. Materials are arriving on site daily and all ten data centers are expected to be completed later this year. Once finished, the site will be home to 230MW of the most efficient bitcoin mining machines available, making it one of the largest bitcoin mining data centers in the southeastern United States. The expansion itself is 150MW and is expected to house 45,000 miners.

Concurrently, the Municipal Energy Authority of Georgia (MEAG) has been constructing a 200MW substation and related infrastructure that will power the Sandersville expansion. The utility has informed the Company that it expects to complete the substation in 2023, but the related power-line project that connects to the substation is expected to push into early 2024, after which time miners will be promptly energized to achieve CleanSpark's target of 16 EH/s of operational hashrate.

Additional commentary about the Sandersville expansion, including recent photos, are available [here](#) and [here](#).

## Fall Investor Conference Schedule

3<sup>rd</sup> Annual Needham Virtual Crypto Conference, September 7, 2023

- CleanSpark Executive Chairman Matthew Schultz
- 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).

H.C. Wainwright 25<sup>th</sup> Annual Global Investment Conference ( New York ), September 11 - 13, 2023

- Company Presentation: Executive Chairman Matthew Schultz and CFO Gary A. Vecchiarelli
- Panel: CEO and President Zach Bradford
- Interested investors can access CleanSpark's presentation beginning September 15, 2023, by visiting the events page on CleanSpark's website at [www.cleanspark.com](http://www.cleanspark.com).

AIM Summit ( Dubai ), October 30 - 31, 2023

- Fireside Chat: CEO and President Zach Bradford
- For more information, visit [www.aimsummit.com](http://www.aimsummit.com) .

26<sup>th</sup> Annual Needham Growth Conference ( New York ), January 16 - 19, 2024

- Company Presentation: Executive Chairman Matthew Schultz and Chief Financial Officer Gary A. Vecchiarelli
- Needham & Company's flagship conference is one of the country's largest growth stock investing events, with over 375 companies participating in 2023.
- The 25th Annual Needham Growth 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) .

## 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, including statements regarding expectations of realizing the benefits of 9.3 EH/s of operating hashrate, achievement and timing of reaching our target guidance of 16 EH/s, the expansion and timing of such expansion of the bitcoin mining facilities in Sandersville, Georgia , and the resulting anticipated benefits to CleanSpark (including as to anticipated additions to CleanSpark's hashrate and the timing thereof). We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts contained in this press release may be forward-looking statements. 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. Forward-looking statements contained in this press release include, but are not limited to, statements regarding our future results of operations and financial position, industry and business trends, business strategy, expansion plans, market growth and our objectives for future operations.

The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we

believe may affect our business, financial condition and results of operations. Forward-looking statements involve 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: the anticipated timing of the expansions; 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 and any subsequent filings with the SEC. The forward-looking statements in this press release are based upon information available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

You should read this press release with the understanding that our actual future results, performance and achievements may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. These forward-looking statements speak only as of the date of this press release. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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