

# CleanSpark Releases August 2024 Bitcoin Mining Update

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Mined 478 bitcoin and increased total operating hashrate by 1.4 EH/s during August

65 MW of data center capacity expected to come online in September

LAS VEGAS, Sept. 3, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner®, today released its unaudited bitcoin mining and operations update for the month ending August 31, 2024.

"As we approach the end of our fiscal year, the team continues to work diligently to optimize fleet efficiency and increase hashrate. Our fleet upgrade is well underway as we simultaneously prepare for 65 MW of capacity to be energized during the month of September. These efforts are expected to result in a meaningful increase in operating hashrate and bitcoin production as we close out our fiscal year," said Zach Bradford, CEO.

## August Bitcoin Mining Update (unaudited)

- Bitcoin mined in August: 478
- CY2024 bitcoin mined: 4,586
- Total bitcoin holdings as of August 31: 7,558
- Total bitcoin sold in August: 2.50
- Deployed fleet: 163,648
- Fleet efficiency: 22.70 J/Th
- Month-end operating hashrate: 22.6 EH/s

The Company sold 2.5 bitcoin in August 2024 at an average price of approximately \$56,729 per bitcoin. The average hashrate throughout the month of August was 21.3 EH/s resulting in an average of 15.43 bitcoin mined daily and a

single day high of 17.88.

## Growth Update

Dalton Expansion: 15 MW of additional data center capacity is expected to be energized and fully hashing by next week.

Sandersville Expansion: 50 MW of additional data center capacity is expected to be energized and fully hashing by mid-month.

Wyoming: The initial 30 MW immersion-cooled facility is progressing as planned. The Company is also overseeing the preparation of the second site and expects to complete the closing of the land purchase upon completion of remaining closing conditions. Power agreements for the sites totaling 75 MW of power were executed in July.

Tennessee: The Company is currently utilizing approximately 50 MW of infrastructure under a hosting agreement, which will be owned upon completion of the acquisition of GRIID Infrastructure Inc. 80 MW of additional data center capacity is also under construction by GRIID, which will also be owned upon completion of the sites and the closing of the acquisition.

## About CleanSpark

CleanSpark (Nasdaq: CLSK) is America's Bitcoin Miner®. We own and operate multiple 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: future opportunities in Tennessee and Wyoming; the timing and completion of the acquisition of GRIID Infrastructure; the timing and completion of the Wyoming property acquisition; the timing and operational results of the Dalton expansion; 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, 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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