

# CleanSpark Releases December 2023 Bitcoin Mining Update

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The Company mined 7,391 bitcoins in 2023, a 60% increase over 2022, while bitcoin holdings grew over 1,200% to 3,002 BTC valued at approximately \$135M USD

For December, the Company mined a record 720 bitcoins

LAS VEGAS, Jan. 3, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited Bitcoin (or "BTC") mining and operations update for the month ending December 31, 2023.

Bitcoin holdings grew over 1,200% to 3,002 BTC valued at approximately \$135M USD

"This was a transformative year for CleanSpark," said Zach Bradford, CEO. "We set new records in bitcoin mining, surpassing all our previous achievements with over 7,300 bitcoins mined this year, a 60% increase over 2022. This remarkable feat was coupled with our highest daily production rates ever.

What's more, our bitcoin treasury has also seen remarkable growth, expanding from 228 bitcoins at the end of last year to over 3,000 bitcoins today.

"I am also immensely proud to share that all the building structures for our Sandersville expansion are now complete, paving the way for energizing the facility next month. My heartfelt thanks go to our teams, the trades, and the community for their dedication to meeting timelines and fulfilling our promises to shareholders. The new year offers tremendous potential, and we are enthusiastic about the opportunities that await us."

## December Bitcoin Mining Update (unaudited)

- Bitcoin mined in December: 720
- CY2023 bitcoin mined: 7,391

- Total BTC holdings as of December 31: 3,002
- Total BTC sold in December: 293
- Deployed fleet: 88,924
- Month-end fleet efficiency: 26.4 J/Th
- Current hashrate: 10.08 EH/s

The Company sold 293 BTC in December 2023 at an average of approximately \$42,700 per BTC. Sales of BTC equated to proceeds of approximately \$12.5 million. December daily BTC mined averaged 23.2 and reached a high of 29.8.

## Operational update

Sandersville. Construction has been completed on all ten building structures for the 150MW expansion. All Antminer XPs have been received and are in the Company's custody in Georgia. In anticipation of the expansion, the company has also begun testing firmware upgrades on the newest Antminer S21s. All machines necessary for the 150MW expansion have been delivered and are expected to be installed over the coming weeks as the Company prepares for energization in February.

For updates on our progress in Sandersville, check out the Company's official YouTube account [here](#).

## 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: fees becoming a larger source of revenue; the expansion and timing of such expansion of the Bitcoin mining facilities in Sandersville, Georgia, and the resulting anticipated benefits to CleanSpark (including 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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