

CleanSpark Releases February 2025 Bitcoin Mining Update

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Mines 624 bitcoin in twenty-eight-day February

Increases Bitcoin treasury by nearly 6% month over month to 11,177

LAS VEGAS, March 5, 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 February 28, 2025.

"February demonstrated the value of our pure play Bitcoin mining strategy. We focus exclusively on bitcoin and continuously improve on our leading operational excellence as we continue to add to our treasury," said Zach Bradford, CleanSpark CEO and President.

"Despite February being a shorter month, we made strides across all our facilities and continued to add additional power to our contracted portfolio. The last remaining machines have been removed from Coinmint in New York, making our portfolio 100% owned and operated. With nearly 1 GW of power under contract, we have sufficient capacity immediately available for energization to support the remaining path to 50 EH/s. Average fleet efficiency once again improved month over month. End of month peak efficiency changed slightly compared to January, led by increased run times, due to reduced weather-related curtailment of the S19XP subset of our fleet, which continue generating high margin output."

"As we look ahead, we are on schedule to reach 50 EH/s by June 30, 2025, and continue to invest in the power pipeline required to support 60 EH/s and beyond," said Bradford.

February Bitcoin Mining Update (unaudited)

- Bitcoin produced in February: 624
- Total bitcoin holdings as of February 28: 11,177
- Month-end operating hashrate: 40.7 EH/s
- MW under contract: 915 MW¹
- Average fleet efficiency: 17.07 J/Th
- Total bitcoin sold in February: 2.73
- Deployed fleet: 198,715
- CY2025 bitcoin produced: 1,250

Throughout February 2025, the Company's average hashrate was 39.07 EH/s and average fleet efficiency was 17.07 J/Th, resulting in an average of 22.30 bitcoin mined daily. Month-end peak fleet efficiency was 16.82 J/Th. The single day high reached 23.53 bitcoin. The Company sold 2.73 bitcoin during February 2025 at an average price of approximately \$95,695 per bitcoin.

¹MW includes all contracted power capacity for wholly owned sites and excludes contracted capacity through hosting agreements and/or other non-binding arrangements.

Additional Updates

Georgia: Several expansions to existing facilities and regions are in progress. These projects will add additional immersion deployments to the state and deliver the same best-in-portfolio performance to our most mature market. These expansion projects will contribute to achieving our mid-year guidance.

Cheyenne, Wyoming: Our power contracts have been expanded by 35 MW to a total of 110 MW with further expansion expected in 2025. Hashrate performance at our immersion deployments in Cheyenne leads the entire portfolio as the next two phases of the regional project continue through construction and commissioning, which we expect to bring online in the coming weeks.

Jackson, Tennessee: Construction on 48 MW of air-cooled infrastructure continues in order to power approximately 3.1 EH/s as part of the path to 50 EH/s. Jackson will be the largest facility thus far in Tennessee and serve as a critical participant in TVA's demand response program. We expect to see hashrate come online early next quarter.

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: timing, completion and performance of the Georgia, Wyoming, and Tennessee 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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