

CleanSpark Releases January 2023 Bitcoin Mining Update

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Company mines a record 697 bitcoins for the month, up 50% from prior month and 129% from same prior year period; Company's bitcoin holdings grow 32%

LAS VEGAS, Feb. 02, 2023 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), America's Bitcoin Miner™, today released its unaudited bitcoin mining and operations update for the month ending January 31, 2023.

"We had a banner month, and not just because we mined a record number of bitcoin," said Zach Bradford, CEO. "We also had our most reliable month ever, achieving 98% uptime across all of our sites. This remarkable achievement is the direct result of some of the hardest working and most dedicated teams in the public bitcoin mining sector. This fact is one of the hallmarks of the CleanSpark way and it is foundational to our operational strategy as one of the largest proprietary miners in North America.

"As a proprietary miner we exercise tremendous control over our ability to meet targets by building our own infrastructure and installing our equipment according to our own schedule. Additionally, we have greater control over our resources, which translates to higher uptime. This month's mining update is a perfect example of this approach in action, which has allowed us to grow fast and operate reliably."

January Bitcoin Mining Update (unaudited)

- Bitcoin mined in January: 697, up 50% from December 2022
- 2023 Calendar year bitcoin mined: 697
- Total BTC holdings as of January 31: 301 BTC, up 32% from December 2022
- Total BTC converted for operations and growth in January: 624

- Currently deployed fleet of about 66,000 latest-generation bitcoin miners with a hashrate of 6.6 EH/s, up 7% from December 2022 and up 214% from January 2022

The Company funded growth and operations through the sale of 624 bitcoins in January 2023 at an average of approximately \$19K per BTC. Sales of BTC equated to proceeds of approximately \$11.9 million. January daily BTC mined averaged about 22.5 and reached a high of 24.2.

About CleanSpark

CleanSpark (NASDAQ: CLSK) is America's Bitcoin Miner. Since 2014, we've helped people achieve energy independence for their homes and businesses. In 2020, we transitioned that expertise to develop sustainable infrastructure for Bitcoin, an essential tool for financial independence and inclusion. We strive to leave the planet better than we found it by sourcing and investing in low-carbon energy, like wind, solar, nuclear, and hydro. We cultivate trust and transparency among our employees, the communities we operate in, and the people around the world who depend on Bitcoin. CleanSpark holds the 44th spot on the Financial Times' 2022 List of the 500 Fastest Growing Companies in the Americas and ranks thirteenth on Deloitte's Fast 500. For more information about CleanSpark, please visit our website at www.cleanspark.com.

Investor Relations Contact

Matt Schultz

ir@cleanspark.com

Media Contacts

Isaac Holyoak

pr@cleanspark.com

BlocksBridge Consulting

Nishant Sharma

cleanspark@blocksbridge.com

Isaac Holyoak
CleanSpark Inc.
702-989-7694
pr@cleanspark.com

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