

# CleanSpark Releases January 2024 Bitcoin Mining Update

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Announces expansion of Dalton, GA; site is expected to operate at 1.6 EH/s once complete

LAS VEGAS, Feb. 2, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited bitcoin mining and operations update for the month ending January 31, 2024.

"I'm excited to announce that we expect energization to begin at our Sandersville expansion next week, with approximately 4.6 EH/s of machines fully hashing by mid-month," said Zach Bradford, CEO. "I'm also pleased to announce that permitting is underway to double the hashrate at our Dalton campus to 1.6 EH/s. We have a unique relationship with the City of Dalton, which owns and operates its own utility, whereby we are compensated to operate as the city's only interruptible load during times of emergency power needs. We view this as a best-in-class partnership and as an example of some of the creative ways that bitcoin miners are working with utilities to improve grid performance, even in regulated markets like Georgia."

## January Bitcoin Mining Update (unaudited)

- Bitcoin mined in January: 577
- CY2024 bitcoin mined: 577
- Total bitcoin holdings as of January 31: 3,573
- Total bitcoin sold in January: 6.4
- Deployed fleet: 89,237
- Month-end fleet efficiency: 26.4 J/Th
- Current hashrate: 10.09 EH/s

The Company sold 6.4 bitcoin in January 2024 at an average of approximately \$44,800 per bitcoin. Sales of bitcoin

equated to proceeds of approximately \$286,000. January daily bitcoin mined averaged 18.6 and reached a high of 21.9.

## Operational update

Sandersville expansion. Crews are racking machines in preparation for a February 6 energization date. The first 100 MW are expected to be fully live by mid-February, delivering an expected hashrate of 4.6 EH/s. The remaining 50MW of the expansion is undergoing equipment testing by the manufacturer. For updates on our progress in Sandersville, check out the Company's official YouTube account [here](#).

Dalton expansion. Permitting is underway for the expansion of the Company's Dalton campus. The 15MW expansion is expected to double the operating hashrate there to 1.6 EH/s.

## 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: the expansion and timing of such expansion of the Bitcoin mining facilities in Sandersville, Georgia, and Dalton, 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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