

CleanSpark Releases July 2024 Bitcoin Mining Update

2024-08-02

Mines 494 bitcoin during the month and increases treasury by 567% compared to same prior-year period

Officially expands into Wyoming and Tennessee

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

"We made significant progress in two new states this month," said Zach Bradford, CEO. "Power agreements totaling 75 MW have been secured in Wyoming along with the closing of our first Bitcoin mining site in the state. In Tennessee, we began hashing under our agreements with GRIID infrastructure Inc. with 1 EH/s of additional hashrate added in July. We're continuing our trajectory of growth as we progress towards our target of 32 EH/s by the end of the year."

July Bitcoin Mining Update (unaudited)

- Bitcoin mined in July: 494
- CY2024 bitcoin mined: 4,108
- Total bitcoin holdings as of July 31: 7,082
- Total bitcoin sold in July: 2.54
- Deployed fleet: 160,900
- Fleet efficiency: 22.89 J/Th
- Month-end operating hashrate: 21.2 EH/s

The Company sold 2.54 bitcoin in July 2024 at an average price of approximately \$62,070 per bitcoin. The average hashrate throughout the month of July was 20.07 EH/s resulting in an average of 15.94 bitcoin mined daily and a

single day high of 16.55. The slight change in average fleet efficiency was due to the Company operating a portion of its fleet in higher power modes to maximize production at opportune times.

Growth Update

Tennessee Co-location: Hashing in Tennessee per the terms of the Company's acquisition **agreements** with GRIID has begun. Under the co-location agreement approximately 50 MW of power is currently available, 1.0 EH/s of which was operational at month end, with an additional 1.28 EH/s expected to begin hashing by the end of the current week.

Wyoming Closings: Power agreements for 75 MW have been executed and the Company has closed on its first Bitcoin mining site **in the state**. The initial 30 MW site will be immersion-cooled and is expected to add approximately 2 EH/s to CleanSpark's hashrate before the end of the year. The Company expects to proceed with the closing of a second site in the coming weeks.

Dalton Expansion: Electrical primary installation is currently ongoing. The East building is completed, and electrical shelving is being installed. Construction of the West building is underway. The 15 MW expansion is expected to be hashing by early September 2024, leading to an increase of approximately 0.9 EH/s upon completion.

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.

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 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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