

CleanSpark Releases June 2024 Bitcoin Mining Update

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Company mined 445 bitcoin; Exceeds 20 EH/s, doubling operating hashrate since December

LAS VEGAS, July 2, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited bitcoin mining and operations update for the month ending June 30, 2024.

The Company achieved and exceeded its mid-year target of 20 EH/s in operational hashrate, a result of its **previously announced** acquisition of five new bitcoin mining sites in Georgia. The 60 MW of infrastructure from these sites include interruptible-load designated power purchase agreements (PPAs) with load balancing capabilities, a unique benefit for utility providers and the power grid.

"We reached a tremendous milestone on our path to 50 EH/s and beyond. Surpassing 20 EH/s in operational hashrate is more than double our hashrate from December," said Zach Bradford, CEO. "Doubling our hashrate takes grit and teamwork and our growth is a testament to the dedication of our teams. While our peers are exploring other avenues of income, we're laser-focused on delivering results and increasing our bitcoin mining hashrate and associated revenues. We continue to maximize efficiency at our existing sites and look forward to the opportunities ahead of us in Wyoming and Tennessee."

June Bitcoin Mining Update (unaudited)

- Bitcoin mined in June: 445
- CY2024 bitcoin mined: 3,614
- Total bitcoin holdings as of June 30: 6,591
- Total bitcoin sold in June: 8.06

- Deployed fleet: 152,505
- Month-end fleet efficiency: 22.31 J/Th
- Current hashrate: 20.4 EH/s

The Company sold 8.06 bitcoin in June 2024 at an average price of approximately \$67,514 per bitcoin. The average hashrate throughout the month of June was 17.85 resulting in an average of 14.83 bitcoin mined daily and a single day high of 22.41.

Growth Update

Definitive Agreement executed to acquire GRIID Infrastructure (Nasdaq: GRDI). The Company **entered into an agreement** to acquire GRIID Infrastructure. (See the Company's SEC filings for additional details.)

Closed acquisition of five turnkey sites in Georgia, providing 60 MW of immediately available data center infrastructure. Once fully deployed, sites will add 3.7 EH/s of total hashrate. As of June 30, approximately 1.7 EH/s have been deployed, with additional hashrate expected to come online in July.

Dalton expansion concrete pours for both building slabs have been completed and transformers have been set. When the full expansion is operational, CleanSpark's Dalton campus, which consists of four independent data centers, is expected to operate at 2.4 EH/s. The Company expects this 15 MW expansion to be completed by September 2024.

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 Grid Infrastructure; the timing and operational results of the Dalton expansion; 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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