

CleanSpark Releases March 2024 Bitcoin Mining Update

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The Company mined 806 bitcoin in March, up 24% from February; total bitcoin holdings now at 5,021

LAS VEGAS, April 1, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited bitcoin mining and operations update for the month ending March 31, 2024.

"March results were the pay-off for our hard work and tremendous growth over the last few months as it was the first full month with the Sandersville expansion and our newly acquired sites in Mississippi online, bringing our entire operating hashrate to over 16 EH/s, with 17 EH/s imminent. The result was a record amount of bitcoin mined in the last full month before halving," said Zach Bradford, CEO. "I'm also pleased to report that our bitcoin treasury has grown to over 5,000 bitcoin. Pair that with our current cash balance of over \$300 million and we are well on our way to taking advantage of what we expect to be one of the most active merger and acquisition seasons ever experienced in our industry.

"With the capital on hand we have now fully funded the remaining payments of all 160,000 S21s that we announced in January. We are prepared to thrive post-halving. We are now looking beyond halving and expect to be highly active over the coming months given that we have the balance sheet and capital tools to make us one of the most aggressive acquirers in the industry.

"Opportunities are prevalent, and we believe the consolidation prospects, which have been discussed abundantly throughout the industry for some time, are more relevant than ever before. Being prepared to act on the opportunities that meet the CleanSpark standard will be our focus for the balance of the year. We now have all the tools in place to be best positioned for action. We look forward to sharing more in the coming weeks and months as we continue our extraordinary journey to 50 EH/s while maintaining one of the most energy efficient bitcoin mining

fleets in the world."

March Bitcoin Mining Update (unaudited)

- Bitcoin mined in March: 806
- CY2024 bitcoin mined: 2,031
- Total bitcoin holdings as of March 31: 5,021
- Total bitcoin sold in March: 3.37
- Deployed fleet: 133,963
- Month-end fleet efficiency: 24.63
- Current hashrate: 16.4

The Company sold 3.37 bitcoin in March 2024 at an average of approximately \$58,800 per bitcoin. March daily bitcoin mined averaged 26 and reached a high of 28.14.

Operational Update

Dalton energization.

Construction of the Company's recent Dalton acquisition is nearing completion. Fifteen megawatts of power are scheduled to be turned on early this week; we expect to promptly begin racking miners upon energization. Once miners are racked, this site will bring CleanSpark's operating hashrate to over 17 EH/s. It is expected to be fully operational on or before April 12. This site marks the first step of adding 3 EH/s in the coming quarter to reach 20 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.

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: 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.

Investor Relations Contact

Brittany Moore

702-989-7693

ir@cleanspark.com

Media Contact

Eleni Stylianou

702-989-7694

pr@cleanspark.com

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