

CleanSpark Releases May 2025 Bitcoin Mining Update

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Approaches 50 EH/s milestone with fully self-operated infrastructure

Doubles BTC treasury year-over-year to 12,502 and expands contracted power capacity to 987 MW

LAS VEGAS, June 3, 2025 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK), America's Bitcoin Miner® (the "Company"), today released its unaudited Bitcoin mining and operations update for the month ended May 31, 2025.

"May was a strong execution month for CleanSpark as we continued to advance toward key growth targets," said Zach Bradford, CEO and President. "We increased our month-end hashrate to 45.6 EH/s, up 7.5% sequentially, while improving average fleet efficiency. We expanded our Bitcoin treasury to over 12,500 BTC, all from mining operations and without any equity issued to finance the business since November 2024, underscoring our commitment to shareholder value and disciplined capital management."

"We also secured an additional 72 megawatts of contracted power, bringing our total to 987 megawatts, which strengthens our infrastructure pipeline to support continued disciplined, scalable growth," Bradford added. "This level of operational performance, paired with consistent strategic investment continues to differentiate CleanSpark as the only remaining pure-play, vertically integrated Bitcoin miner in the public markets."

The company also highlighted its presence at Bitcoin 2025 in Las Vegas, where CleanSpark leadership joined discussions on strategic trends in mining, energy and digital asset management.

"Our participation at Bitcoin 2025 further reinforced CleanSpark's leadership role in the space," said Bradford. "Treasury management was a key discussion point, and I was proud to highlight that we are now the sixth-largest public Bitcoin holder, all mined directly through our own operations. It's a powerful validation of our infrastructure-

first strategy."

June Outlook: CleanSpark on Track to Reach 50 EH/s with Full Operational Control

"As we enter June, we're positioned to become the first public Bitcoin miner to achieve 50 EH/s entirely through self-operated infrastructure," Bradford noted. "This milestone reflects the strength of our vertically integrated model, allowing us to scale efficiently, retain operational control, and protect margins. Importantly, reaching 50 EH/s is not our endpoint. We intend to continue building, and with much infrastructure already in place, we are well-positioned to achieve over 60 EH/s. We believe this execution-focused strategy will continue to drive long-term value for shareholders."

May Bitcoin Mining Highlights (unaudited)

- Bitcoin produced: 694
- Total bitcoin holdings as of May 31: 12,502¹
- Month-end operating hashrate: 45.6 EH/s
- MW under contract: 987 MW²
- Average fleet efficiency: 16.71 J/Th
- Total bitcoin sold in May: 293.50
- Deployed fleet: 230,232
- CY2025 bitcoin produced: 3,283

Throughout May 2025, CleanSpark maintained an average hashrate of 42.5 EH/s, with average daily production of 22.39 bitcoin. The company's highest single day output reached 23.50 bitcoin. Bitcoin sales during the month totaled 293.5 bitcoin, at an average price of approximately \$102,254 per bitcoin.

¹As of May 31, 2025, CleanSpark's Bitcoin holdings were 12,502 in total (2,210 bitcoin of this amount was posted as collateral).

²MW includes all contracted power capacity for wholly owned or leased sites and excludes any other non-binding arrangements.

About CleanSpark

CleanSpark (Nasdaq: CLSK), America's Bitcoin Miner®, is a market-leading, pure play Bitcoin miner with a proven track record of success. We own and operate a portfolio of mining facilities across the United States powered by globally competitive energy prices. Sitting at the intersection of Bitcoin, energy, operational excellence and capital stewardship, we optimize our mining facilities to deliver superior returns to our shareholders. Monetizing low-cost,

high reliability energy by securing the most important finite, global asset – Bitcoin – positions us to prosper in an ever-changing world. 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: completion of construction, regulatory approvals, and electrical power availability to achieve the growth targets; the success and performance of the digital asset management and derivatives trading activities, which were only recently commenced; the success of our 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 impact of the changes to, and uncertainty surrounding, the U.S. import tariff regime, including the potential resulting impact on the cost of miners purchased by the Company; the anticipated import and delivery dates of new miners; the ability to successfully import and deploy new miners and other mining equipment; 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 those filings. 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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