

CleanSpark Releases May 2026 Operational Update

2026-06-04

Strengthens management team with \$20B deal veteran supporting multi-gigawatt commercialization

LAS VEGAS, June 4, 2026 /PRNewswire/ -- CleanSpark, Inc. (Nasdaq: CLSK) ("CleanSpark" or the "Company"), a market-leading data center developer, today released its unaudited Bitcoin mining and operations update for the month ended May 31, 2026.

"This May we strengthened our management team by adding Ruben Sahakyan to bolster our AI data center financing capabilities as we progress commercialization efforts in Sandersville and Texas," said CEO and Chairman Matt Schultz. "In parallel, we continue to develop our power pipeline, add high-impact talent across the entire organization, and operate best-in-class bitcoin mining data centers across the country."

Hiring of Ruben Sahakyan as Senior Vice President of Finance

CleanSpark has appointed **Ruben Sahakyan** as SVP of Finance to oversee Capital Markets, Financial Planning & Analysis, and M&A functions. Sahakyan joined the Company from Keefe, Bruyette & Woods, where he served as Managing Director and Co-Head of Digital Assets & Infrastructure Investment Banking. With more than 15 years of experience and over \$20 billion in advisory transactions across digital assets, infrastructure, and fintech, he brings deep expertise to CleanSpark as the Company scales toward becoming a multi-gigawatt AI and digital infrastructure platform.

May 2026 Bitcoin Mining Highlights (Unaudited)

Production Metrics	
Bitcoin produced	671
Peak single day bitcoin production	23.16

Average daily bitcoin production	21.66
CY2026 bitcoin produced	3,110

Fleet Metrics	
Operational Hashrate ¹	50.0 EH/s
Average operating hashrate	46.2 EH/s
Peak efficiency of deployed fleet	16.07 J/Th
Deployed fleet as of May 31	224,473

Power Portfolio Metrics	
GW under contract ²	1.8 GW
Utilized MW ³	808 MW

Bitcoin Treasury Activity	
Total bitcoin holdings as of April 30	13,453
Bitcoin produced	671
Bitcoin sold at spot	(404)
Bitcoin sold pursuant to call exercises	(250)
Total bitcoin holdings as of May 31 ⁴	13,470
Average price per bitcoin sold ⁵	\$79,934

¹Operational Hashrate refers to the highest hashrate historically achieved concurrently by all installed and functional miners that were: properly racked and configured, supported by energized infrastructure, and capable of actively contributing to our mining pool or directly to the Bitcoin network.

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

³Utilized MW represents the maximum megawatts used concurrently in support of the fleet's Operational Hashrate.

⁴As of May 31, 2026, CleanSpark's Bitcoin holdings were 13,470 in total, of which 1,560 was posted as collateral or as receivable and all related to derivative transactions.

⁵Average price calculated as net proceeds from bitcoin sold plus net premiums generated divided by total bitcoin sold.

About CleanSpark

CleanSpark (Nasdaq: CLSK), is a market-leading data center developer with a proven track record of success. We control a portfolio of more than 1.8 GW of power, land, and data centers 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 infrastructure to deliver superior returns to our shareholders. Monetizing low-cost, high reliability energy by producing a global emerging critical resource – compute – positions us to prosper in an ever-changing world.

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: scaling

towards becoming a multi-gigawatt AI and digital infrastructure platform; the success and performance of the Company's non-bitcoin data center activities and expansion into non-bitcoin infrastructure; completion of construction, regulatory approvals, and electrical power availability to achieve anticipated growth; the success and performance of the digital asset management and derivatives trading activities; the success of our digital currency mining activities; bitcoin volatility; the dependency on utility rate structures and government incentive programs; 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.

Investor Relations Contact

Harry Sudock

702-989-7693

ir@cleanspark.com

Media Contact

Eleni Stylianou

702-989-7694

pr@cleanspark.com

View original content to download multimedia:<https://www.prnewswire.com/news-releases/cleanspark-releases-may-2026-operational-update-302791187.html>

SOURCE CleanSpark, Inc.