

CleanSpark Releases November 2023 Bitcoin Mining Update

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The Company mined 666 bitcoin in November, a 24% increase over the same period last year

LAS VEGAS, Dec. 1, 2023 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its unaudited Bitcoin (or "BTC") mining and operations update for the month ending November 30, 2023.

"We achieved our second-highest monthly bitcoin production despite increased difficulty and without using more energy," said Zach Bradford, CEO. "Our efficiency improved, dropping to 26.4 J/Th. We also saw a significant increase in production from fees, likely due to the growing interest in ordinals. This trend suggests that fees might soon become a larger source of revenue as bitcoin's use cases grow and adoption increases.

"Significantly, our operational uptime this month reached an exceptional 99.98%, a direct result of our teams' dedication and skill. Their commitment to excellence has been crucial in achieving these milestones. As CEO, I am profoundly proud of our collective efforts and optimistic about our future trajectory in efficiency and productivity."

November Bitcoin Mining Update (unaudited)

- Bitcoin mined in November: 666
- CY2023 bitcoin mined: 6,671
- Total BTC holdings as of November 30: 2,575
- Total BTC sold in November: 402
- Deployed fleet: 88,825
- Month-end fleet efficiency: 26.4 J/Th
- Current hashrate: 10.08 EH/s

The Company sold 402 BTC in November 2023 at an average of approximately \$36,600 per BTC. Sales of BTC equated to proceeds of approximately \$14.7 million. November daily BTC mined averaged 22.2 and reached a high of 26.1.

Operational update

Sandersville. No serious delays have been reported and site construction remains on track for an expected yearend completion. Notable updates include: steel and roof structures are complete for Buildings 1, 2, 3, 4, 5 and 6; racks have been installed in Buildings 1 through 5. Buildings 7 and 8 are currently under construction.

For updates on our progress in Sandersville, check out the Company's official YouTube account [here](#).

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: fees becoming a larger source of revenue; the expansion and timing of such expansion of the Bitcoin mining facilities in Sandersville, Georgia, and the resulting anticipated benefits to CleanSpark (including 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, 2022, 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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