

# CleanSpark Releases November 2024 Bitcoin Mining Update

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Mines 622 bitcoin and achieves daily production high of over 21 bitcoin

Increases hashrate and efficiency month over month by over 7% and 6% respectively

LAS VEGAS, Dec. 3, 2024 /PRNewswire/ -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner® (the "Company"), today released its unaudited bitcoin mining and operations update for the month ending November 30, 2024.

"Our teams have been relentlessly executing, making progress towards our year-end hashrate goal of 37 EH/s while improving our efficiency," said CleanSpark CEO Zach Bradford. "Two turnkey bitcoin mining sites near Clinton, MS, have been completed and are expected to be fully operational providing an added 1 EH/s by the end of this week. We then expect expansion projects in Tennessee to go live by mid-month, that paired with our ongoing upgrades will bring us over our year-end target of 37 EH/s. We have our eyes on 2025, and our plan is to continue growing beyond 50 EH/s in the coming quarters."

## November Bitcoin Mining Update (unaudited)

- Bitcoin mined in November: 622
- CY2024 bitcoin mined: 6,356
- Total bitcoin holdings as of November 30: 9,297<sup>1</sup>
- Total bitcoin sold in November: 26.11
- Deployed fleet: 195,059
- Month end fleet efficiency: 19.05 J/Th

- Month-end operating hashrate: 33.7 EH/s

Throughout November 2024, the Company's average hashrate was 32.32 EH/s and average fleet efficiency was 19.59 J/Th, resulting in an average of 20.72 bitcoin mined daily. The single day high reached 21.65 bitcoin. The Company sold 26.11 bitcoin during November 2024 at an average price of approximately \$84,356 per bitcoin.

<sup>1</sup> As of November 30, 2024, CleanSpark's bitcoin holdings were 9,297 in total (803 bitcoin of this amount was posted as collateral).

## Additional Updates

Clinton, Mississippi. Two bitcoin mining sites near Clinton were delivered to CleanSpark turnkey ready and are energized as of December 2, 2024. Once completed installation this week, the sites will house S21 pro miners with an expected combined operating hashrate of approximately 1 EH/s.

Cheyenne, Wyoming: The construction of two immersion-cooled bitcoin mining data centers totaling 75 MW is underway. The connection of high-line voltage from the substation is complete for both sites. Immersion cooling equipment is being delivered and will continue this month. Each site will house the latest generation S21 immersion XPs, adding an estimated 5 EH/s in total to CleanSpark's hashrate once installed and energized.

## 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](http://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: the build-out

and energization of the Clinton, Mississippi sites; power availability, mining activities, and target goals in Tennessee; the timing of and completion of construction and energization of the Wyoming data centers; anticipated additions and targets 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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