

CleanSpark Releases November 2025 Bitcoin Mining Update

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Mined 587 bitcoin and increased contracted power by nearly 11% during the month

Reported transformative fiscal year 2025 results with more than \$766 million in revenue

Announced closing of upsized \$1.15 billion zero-coupon convertible notes offering

LAS VEGAS, Dec. 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 November 30, 2025.

"CleanSpark's progress this year reflects what's possible when a team believes in a shared mission. Last month, we expanded our contracted power to over 1.4 GW with an additional 125 MW in TVA's service territory and had a successful closing of our \$1.15 billion zero-coupon convertible notes offering," said Matt Schultz, Chief Executive Officer and Chairman. "Our team is focused on expanding CleanSpark's contracted power, continuing to mine efficiently, and positioning the business to rapidly lease existing capacity while maintaining optionality to shift hashrate to optimal segments of the portfolio. We are proud of fiscal 2025 and even more excited for the road ahead."

\$1.15 Billion Financing and FY 2025 Financial Results

On November 13, 2025, CleanSpark announced the closing of a **\$1.15 billion offering** of 0.00% convertible senior notes due 2032. In connection with the offering, the Company repurchased approximately 30.6 million shares (representing about 10.9% of its outstanding common stock) for \$460 million. No shares were repurchased from directors or officers. Use of remaining net proceeds include expanding CleanSpark's power and land portfolio,

developing data center infrastructure, the repayment of outstanding bitcoin-backed credit balances, and general corporate purposes.

On November 25, 2025, CleanSpark executives held a webcast to discuss **full fiscal year 2025** results. During the call, members of management shared an update on the Company's AI strategic evolution and answered questions from the analyst community. The recording and transcript of the call are available on the Company **website**.

November 2025 Bitcoin Mining Highlights (Unaudited)

Production Metrics	
Bitcoin produced	587
Peak single day bitcoin production	20.44
Average daily bitcoin production	19.54
CY2025 bitcoin produced	7,124
Fleet Metrics	
Operational Hashrate ¹	50 EH/s
Average operating hashrate	47.4 EH/s
Peak efficiency of deployed fleet	16.07 J/Th
Deployed fleet as of November 30	246,104
Bitcoin Treasury Metrics	
Total bitcoin holdings as of November 30 ²	13,054
Total bitcoin sold ³	565.41
Total USD proceeds from sale of BTC ³	\$52,005,409
Average price per BTC sold	\$91,979
Power Portfolio Metrics	
GW under contract ⁴	1.45
Utilized MW ⁵	808

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.

²As of November 30, 2025, CleanSpark's Bitcoin holdings were 13,054 in total (2,374 bitcoin of this amount was posted as collateral or as a receivable).

³Bitcoin sold is net of any bitcoin purchases.

⁴GW under contract includes all contracted power capacity for wholly owned or leased sites and excludes any other non-binding arrangements.

⁵Utilized MW represents the maximum megawatts used concurrently in support of the fleet's Operational Hashrate.

About CleanSpark

CleanSpark (Nasdaq: CLSK), America's Bitcoin Miner®, is a market-leading data center developer with a proven track record of success. We own a portfolio of more than 1.4 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: 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, which were only recently commenced; 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.

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