

# CleanSpark Releases October 2024 Bitcoin Mining Update

2024-11-04

Mines 655 bitcoin, a 32% increase from the prior month

Completes acquisition of GRIID Infrastructure Inc.

LAS VEGAS, Nov. 4, 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 October 31, 2024.

"October was another remarkable operational month in the books for CleanSpark. We also finalized the acquisition of GRIID Infrastructure Inc., adding more talented people to our team and a pipeline powered by the Tennessee Valley Authority (TVA) that we expect will take us to more than 400 MW in the state. There are just a few short months remaining in the calendar year, but we have a handful of projects under construction that we expect to come online and hashing before the start of 2025," said CleanSpark CEO Zach Bradford.

## October Bitcoin Mining Update (unaudited)

- Bitcoin mined in October: 655
- CY2024 bitcoin mined: 5,734
- Total bitcoin holdings as of October 31: 8,701<sup>1</sup>
- Total bitcoin sold in October: 2.78
- Deployed fleet: 196,032
- Average fleet efficiency: 20.89 J/Th
- Month-end operating hashrate: 31.3 EH/s

Throughout October 2024, the Company's average hashrate was 29.63 EH/s and average fleet efficiency was 20.89 J/Th, resulting in an average of 21.14 bitcoin mined daily. The single day high reached 22.94 bitcoin. The Company sold 2.78 bitcoin during October 2024 at an average price of approximately \$62,470 per bitcoin.

## Additional Updates

GRIID Infrastructure Inc. The acquisition of GRIID Infrastructure Inc. **was completed** on October 30, 2024, following approval of the transaction by stockholders of GRIID at the special meeting of its stockholders on October 28, 2024. The Company plans to grow to at least 400 MW in Tennessee in the coming years.

Knoxville, Tennessee. In early October, separate from the GRIID acquisition, the Company completed the purchase of its two remaining bitcoin mining facilities in the Knoxville area, part of the **seven previously announced**, bringing an additional 20 MW online. All seven sites are now operational with a combined 85 MW of active power capacity and house S21 pro miners, contributing approximately 5 EH/s to CleanSpark's hashrate.

Cheyenne, Wyoming: The construction of two immersion-cooled bitcoin mining data centers totaling 75 MW is underway. The company expects significant progress of electrical installation for both sites by the end of November 2024. 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.

Clinton, Mississippi. The construction of two bitcoin mining sites near Clinton is nearly complete, and they will be delivered to CleanSpark fully turnkey by mid-November, with operations expected to begin in early December 2024. Upon completion and installation, the sites will house S21 pro miners with an expected combined operating hashrate of approximately 1 EH/s.

## About CleanSpark

CleanSpark (Nasdaq: CLSK) is America's Bitcoin Miner®. We own and operate multiple 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](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.

## Investor Relations Contact

Brittany Moore

702-989-7693

[ir@cleanspark.com](mailto:ir@cleanspark.com)

## Media Contact

Eleni Stylianou

702-989-7694

[pr@cleanspark.com](mailto:pr@cleanspark.com)

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<sup>1</sup> As of October 31, 2024, CleanSpark's Bitcoin holdings were 8,701 in total (1,108 bitcoin of this amount was posted as collateral)

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