

CleanSpark Releases September 2025 Bitcoin Mining Update

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Bitcoin treasury grows to over 13,000 and achieves year over year increases of more than 27% in monthly production and 26% in fleet efficiency

Concluded transformative fiscal year with record milestones, strategic acquisitions and enhanced financial flexibility

LAS VEGAS, Oct. 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 September 30, 2025.

"September was monumental for CleanSpark as we strengthened our leadership team with key C-suite appointments and expanded our Bitcoin-backed credit line by \$200 million in capacity," said Matt Schultz, CleanSpark's Chief Executive Officer and Chairman. "Looking ahead, the coming months and fiscal year represent the beginning of an exciting new chapter in CleanSpark's growth story as we unlock additional value from our energy portfolio and pipeline to drive long-term shareholder returns. Our business is evolving, and we have the team, expertise, and assets to thrive at the intersection of energy, Bitcoin, and compute."

Fiscal Year 2025 Overview

Fiscal 2025 was a pivotal year for CleanSpark, marked by strategic accomplishments, leadership transitions, and increased financial flexibility. With these changes complete, and the mining operating business performing at scale, the Company is positioned for success and evolution in fiscal 2026.

- Hashrate Milestones: CleanSpark reached 30 EH/s in October 2024 and 50 EH/s in June 2025, becoming the

first publicly traded Bitcoin miner to achieve these levels of scale using fully self-operated data centers.

- Regional Expansion: The purchase of GRIID Infrastructure added best-in-class mining sites, a TVA-powered development pipeline in Tennessee, and talented staff — strengthening the foundation for further expansion and resilience.
- Treasury Leadership: CleanSpark built a leading Bitcoin treasury of more than 13,000 self-mined BTC and demonstrated the use of Bitcoin as a productive capital asset to finance growth and deliver accretive returns.
- Leadership Evolution: Key management appointments included:
 - Matt Schultz, Chief Executive Officer and Chairman
 - Gary A. Vecchiarelli, Chief Financial Officer and President
 - Scott Garrison, Chief Development Officer and Executive Vice President
 - Taylor Monnig, Chief Operating Officer and Chief Technology Officer
 - Brian Carson, Chief Accounting Officer
 - Harry Sudock, Chief Business Officer

Together, the leadership team combines deep operational, technical, and financial expertise to guide growth at scale.

- Digital Asset Management Strategy: In Q3, CleanSpark advanced its DAM strategy by launching a derivatives program to optimize balance sheet yields, manage volatility, and strategically monetize production to fund operations.
- Strengthened Financial Flexibility: To support hashrate growth, HPC expansion, and DAM initiatives, CleanSpark executed multiple financing milestones:
 - \$650 million **convertible note** offering with a 0% interest rate, share buy-back of \$145 million and an effective conversion price of \$24.66 with purchase of a capped call (December 2024)
 - \$400 million of capacity in Bitcoin-backed credit facilities

September 2025 Bitcoin Mining Highlights (Unaudited)

Production Metrics	
Bitcoin produced	629
Peak single day bitcoin production	21.71
Average daily bitcoin production	20.95
CY2025 bitcoin produced	5,925

Fleet Metrics	
Operational Hashrate ¹	50.0 EH/s
Average operating hashrate	45.6 EH/s
Peak efficiency of deployed fleet	16.07 J/Th
Deployed fleet as of September 30	241,934

Bitcoin Treasury Metrics	
Total bitcoin holdings as of September 30 ²	13,011
Total bitcoin sold ³	444.95
Total USD proceeds from sale of BTC ³	\$48,751,988
Average price per BTC sold	\$109,568

Power Portfolio Metrics	
GW under contract ⁴	1.03
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 September 30, 2025, CleanSpark's Bitcoin holdings were 13,011 in total (2,583 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 Bitcoin miner with a proven track record of success. We own and operate a portfolio of 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 operations to deliver superior returns to our shareholders. Optimally monetizing low-

cost, high reliability electricity positions us to prosper in an ever-changing world. 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: the success and performance of the Company's non-bitcoin data center activities and expansion into non-bitcoin infrastructure; the impact of the CEO transition on relationships with vendors, regulators, employees and investors and the ability of the executive team to execute on the Company's strategies; 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; 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 impacts of evolving global and U.S. trade policies and tariff regimes, including that there is uncertainty as to whether the Company will face materially increased tariff liability in respect of miners purchased since 2024 and in the future; the anticipated import and delivery dates of new miners; the ability to successfully import and deploy new miners and other mining equipment; 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 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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