CLEANSPARK

NEWS RELEASE

CleanSpark Surpasses Revised Year End Hashrate of 6 EH/s

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The Company's hashrate has tripled this year; this latest achievement means it has met its updated 2022 guidance LAS VEGAS, Dec. 21, 2022 (GLOBE NEWSWIRE) -- **CleanSpark Inc.** (Nasdaq: CLSK) (the "Company"), America's Bitcoin Miner™, today announced its bitcoin mining hashrate has reached 6 EH/s, a three-fold increase in just one year.

"As we said on our earnings call last week, we expected to hit 6 EH/s before year's end and today we are pleased to announce that we have," said Zach Bradford, CEO. "This achievement is in part due to some of the machines that we were hosting for Mawson being moved out earlier than anticipated. Of course, that only tells a portion of the story. The real achievement here is the tremendous work being done by our operational teams who continue to rack machines even in Georgia's currently frigid temperatures. We'd also like to wish all our team, shareholders, and other stakeholders, particularly the communities in which we operate in Georgia, a very Happy Holiday season."

CleanSpark owns and operates four bitcoin mining campuses in the state of Georigia, operating a fleet of approximately 62,000 bitcoin mining machines, powered primarily by low-carbon energy. The Company is projecting to hit 16 EH/s by the end of 2023.

About CleanSpark

CleanSpark (NASDAQ: CLSK) is America's Bitcoin Miner. Since 2014, we've helped people achieve energy independence for their homes and businesses. In 2020, we transitioned that expertise to develop sustainable infrastructure for Bitcoin, an essential tool for financial independence and inclusion. We strive to leave the planet better than we found it by sourcing and investing in low-carbon energy, like wind, solar, nuclear, and hydro. We cultivate trust and transparency among our employees, the communities we operate in, and the people around the

world who depend on Bitcoin. CleanSpark is a Forbes 2022 America's Best Small Company and holds the 44th spot on the Financial Times' List of the 500 Fastest Growing Companies in the Americas. For more information about CleanSpark, please 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, including statements regarding our anticipated hashrate at the end of 2023. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements other than statements of historical facts contained in this press release may be forward-looking statements. 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. Forward-looking statements contained in this press release, but are not limited to statements regarding our future results of operations and financial position, industry and business trends, business strategy, expansion plans, market growth and our objectives for future operations.

The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve 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 anticipated benefits of future acquisitions; 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 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; 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 and any subsequent filings with the SEC. The forward-looking statements in this press release are based upon information available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

You should read this press release with the understanding that our actual future results, performance and achievements may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. These forward-looking statements speak only as of the date of this press release. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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