CLEANSPARK

NEWS RELEASE

CleanSpark Updates Performance of Newly-Commissioned Southern California Microgrid

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Solar and Storage Microgrid Project Delivers Significant First Month Energy Cost Savings
SALT LAKE CITY, July 07, 2021 (GLOBE NEWSWIRE) -- CleanSpark, Inc. (Nasdaq: CLSK) (the "Company" or "CleanSpark"), a diversified software, services, and bitcoin mining company, today announced the operating results of a microgrid project recently commissioned in San Diego. The Company and its wholly-owned subsidiary, Solar Watt Solutions, partnered with RSI Roofing on implementation of the solar-plus-storage microgrid system.

The microgrid project was designed for WS Display/San Diego Sign Company to provide economic optimization and cost avoidance, as well as cleaner energy for their facility. Once the energy systems were deployed, a 75-80% reduction in monthly energy costs was realized by the customer during the first month of operation.

To satisfy the preliminary requirements set forth by San Diego Gas and Electric (SDG&E) and the California Energy Commission (CEC) for NEM paired storage systems, CleanSpark's mPulse microgrid control system was tested and approved by a National Recognized Testing Laboratory (NRTL). Based on the testing results, SDG&E approved the mPulse platform not only to manage microgrid operations at the site, but also to export stored energy to the grid.

Additionally, because the location is directly adjacent to the Carlsbad Airport, a Federal Aviation Administration study was conducted to verify that flight operations were undisturbed as a result of the rooftop installation that included 1,200 solar panels. RSI Roofing, also a San Diego company, partnered with Solar Watt Solutions on this contract. The agreement included the installation of a new energy efficient roofing system that contains two layers of insulation and meets Title 24 energy efficiency standards mandated by the California Energy Commission. Currently at the site, CleanSpark's patented mPulse controls platform manages 482.4 KW rooftop solar panels and a 250KW/548KWH Battery Energy Storage System ("BESS") that was installed to help further reduce demand charges.

John Sawaya, RSI CEO, commented, "This is an example of a good combination of companies working together to achieve a goal and which far exceeded the customer's expectations in the end."

Eric Van Velzer, WS Display Principal and CFO said, "With the new program, we saw a reduction in our first month's power bill from the previous average of $13K to $15K down to just over $3K. We also realized significant savings on the cost of the microgrid with a 30% solar credit and battery incentive through SGIP. We plan for future expansion with additional backup power and storage for resiliency during power outages."

Zach Bradford, CleanSpark's Chief Executive Officer stated, "WS Display is a leader in providing high-quality trade show banners & displays whose operational costs were significantly decreased as a direct result of a smart-controlled microgrid provided by Solar Watt Solutions and CleanSpark. mPulse optimizes and directs the microgrid to provide resiliency during utility outages, and cost savings during normal operations. WS Display is also able to export energy from the battery to the utility grid to create greater savings." Adding, "CleanSpark is proud of the results the mPulse directed system has achieved. CleanSpark anticipates reoccurring revenues from ongoing software subscriptions."

Parties interested in learning more about CleanSpark products and services are encouraged to inquire by contacting the Company directly at info@cleanspark.com or visiting the Company's website at **www.cleanspark.com** .

About CleanSpark:

CleanSpark, Inc., a Nevada corporation, is in the business of providing advanced software, controls and technology solutions to solve modern energy challenges. CleanSpark has a suite of software solutions that provides end-to-end microgrid energy modeling, energy market communications, and energy management solutions. CleanSpark's offerings consist of intelligent energy monitoring and controls, intelligent microgrid design software, middleware communications protocols for the energy industry, energy system engineering, custom hardware solutions, microgrid installation and implementation services, traditional data center services and software consulting services. The Company and its subsidiaries also own and operate a fleet of Bitcoin miners at its facility outside of Atlanta, Georgia. For more information about the Company, please visit the Company's website at **https://ir.cleanspark.com/** .

About Solar Watt Solutions:

Solar Watt Solutions, Inc., a California corporation, is a system integrator that assists customers in finding the energy products that best fit their needs while working with a range of equipment manufacturers to provide a cost-effective solution for residential or commercial projects.

Solar Watt Solutions helps businesses and homeowners install solar and batteries to save money on energy bills and reduce dependence on increasing energy costs from public utilities. We help customers realize all the local, state, and Federal incentives, which make solar energy more affordable than ever before. Our customers can take pride in knowing that they are part of the solution, not the problem. For more information, visit **https://www.solarwattsolutions.com**

About RSI Roofing:

RSI Roofing is a commercial roofing contractor based in San Diego, California. The company is locally owned and operated and has been in business since 1993. Services include commercial and multi-family re-roofing, roof maintenance, and emergency leak service and repairs. RSI Roofing is a leading partner in BOMA San Diego, CAI San Diego, IFMA San Diego, IREM San Diego, the San Diego Building Engineers Association, the San Diego Roofing Contractors Association, and the National Roofing Contractors Association. Visit **https://thinkrsi.com/** for more information.

About WSDisplay:

Also known as San Diego Sign Company, WSDisplay is one of the leading providers of large format digital printed trade show displays in North America. They were founded in 2001 out of the owners garage, and incorporated in San Diego in 2005. The company has grown to over three facilities on both the west and east coasts. They have been named to the Inc 5000 Fastest Growing Companies in the U.S. list six times in a row from 2012 to 2017. For more information: **https://www.wsdisplay.com/** and **https://www.sdsign.com/**

Forward-Looking Statements:

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's plans and expectations for expansion of its residential energy and microgrid initiatives, revenue expectations, the launch of its mVoult product line and other statements regarding the expectations, beliefs, plans, intentions and strategies of the Company. The Company has tried to identify these forward-looking statements by using words such as "expect," "target," "anticipate," "believe," "could," "should," "estimate," "intend," "may," "will," "plan," "goal" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. Actual results, performance and achievements could differ materially from those expressed in, or implied by, these forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation: delays in equipment and battery energy storage systems availability and delivery, the successful deployment of energy solutions for residential and commercial applications, the fitness of the Company's energy hardware, software and other solutions for this particular

application or market, the expectations of future revenue growth may not be realized, ongoing demand for the Company's software products and related services, the impact of global pandemics (including COVID-19) on the demand for our products and services; 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. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to revise or update this press release (including any forward-looking statements contained herein) to reflect events or circumstances after the date hereof.

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