CLEANSPARK

NEWS RELEASE

CleanSpark's Hashrate Exceeds 3 Exahashes Following Summer of Acquisitions

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Bear market strategies accelerated Company growth, tripling hashrate in less than a year

LAS VEGAS, Aug. 30, 2022 (GLOBE NEWSWIRE) -- **CleanSpark, Inc.** (Nasdaq: CLSK) (the "Company"), America's Bitcoin Miner™, today announced its bitcoin mining hashrate has exceeded 3 EH/s, tripling in less than a year.

Hashrate, which is the computing power available for processing transactions and securing the bitcoin blockchain, is one of the most important metrics for evaluating bitcoin mining companies. It ultimately determines how much bitcoin a company can mine.

CleanSpark's accelerated growth can be attributed to new partnerships and a strategic financial roadmap that has helped the company navigate current market conditions. The Company now has three fully owned and operated facilities, more than 31,000 bitcoin mining machines operational, and a daily production high of 13.25 bitcoins. In terms of both hashrate and monthly production, CleanSpark has cemented itself as a top five bitcoin mining company in North America.

"I believe that our strong capital management and developing relationships with our partners and the communities we operate in has led to the tremendous opportunities we've been presented with," said Zach Bradford, CEO. "I'm particularly grateful for our operational teams on the ground that have made so much of this growth possible."

"We prepared for a rough market, which allowed us to take advantage of unique opportunities and propel the Company further," said Matt Schultz, executive chairman. "Because of that we're growing our market share as a publicly traded bitcoin miner."

In **mid-August** , the Company announced the acquisition of a bitcoin mining facility in Washington, GA—its third in

the state—which is expected to add 1.1 EH/s to CleanSpark's hashrate once fully operational. The site is scalable to 86 MW of largely renewable power, for a total hashrate increase of 2.6 EH/s. During the month of **July** , CleanSpark acquired 1,061 substantially discounted Whatsminer machines that increased mining capacity by 93 PH/s. The Company kicked off the summer in **June** with a purchase contract takeover of 1,800 Antminer S19 XP units and a partnership with TMGCore Inc. for an immersion cooling expansion.

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 began applying 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** .

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