

CleanSpark's Commitment to the Planet, People, & Good Governance

CleanSpark® is committed to advancing sustainable bitcoin mining practices as we build the infrastructure of the future.

We strive to be a leading miner by integrating key ESG criteria into our business operations and by being completely transparent with our stakeholders. Bitcoin miners have an important role to play in decarbonizing the economy, educating the public on the social utility of Bitcoin, and operating transparently so that newcomers to the bitcoin community can fully participate in and understand this next stage in the evolution of money. Bitcoin miners may be hardware operators and infrastructure developers, but the blockchain is about more than ledgers and nonces and machines: it's about people and the planet. It's about creating a better world.



Bitcoin



"Bitcoin is an inflection point in human history. It offers the chance to do things differently."

— Zach Bradford, Chief Executive Officer

A Force For Good

Energy abundance and resilience. A recent study looked at the impact of large, flexible data center operations—of which large-scale industrial bitcoin miners can operate as—on the Texas power grid (ERCOT). The authors found that adding an additional 5000 MW of data center loads would incentivize the building of more wind and solar and contribute to a net reduction in carbon emissions (IdeaSmiths, 2021, NB: work funded by Lancium, a CleanSpark partner). The study also found that flexible data centers, like bitcoin miners, increase grid resiliency.

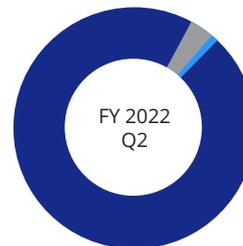
A lifeline for the unbanked and those in developing economies. For those of us from financially privileged economies, the day-to-day benefits of Bitcoin go largely overlooked. Over 5 percent, or 7 million, U.S. households do not have a checking or savings account, according to a 2019 FDIC survey. That number grows even more in developing economies; across the globe, some 1.7 billion adults are unbanked, according to the World Bank. Being unbanked can make something as simple as cashing a paycheck both costly and time-consuming. And as cash becomes more scarce, digital cash equivalents like Bitcoin are even more important.

Environment



Doing Our Part for the Planet

CleanSpark takes a low-carbon strategy when it comes to sourcing our electricity. Because we often buy into regional energy mixes, we can't always control the precise mix that power our mining campuses. To make up for the difference, we participate in renewable energy programs, like Georgia Simple Solar. Our participation in the program has an estimated environmental impact similar to growing 1,200 trees for 10 years, replacing 2,700 incandescent bulbs with LED lamps, and avoiding 8,000 gallons of gasoline (Georgia Power, 2022).



Our Energy Mix

- Carbon-Free **96.19%**
- Carbon-Based **3.64%**
- Other **0.17%**

Our Partners





Keeping Our Focus on People

We can never forget that behind every ASIC hashing is a person making sure the machine is maintained. And within every block we mine are thousands of transactions, each one connected to a person who depends on the Bitcoin blockchain as a medium of exchange and as a store of value. This work, for all its technical jargon and sophistication, is about people. Our social focus is external and internal.

External

When the war in Ukraine started, one of the only ways to get help to the people of Ukraine was through bitcoin and other cryptocurrencies. Like many people across the world, we felt helpless. But we paired our bitcoin and our beliefs by sending a crypto donation to a Ukrainian children's organization, vetted by the Human Rights Foundation, to help people directly impacted by Russia's violence.

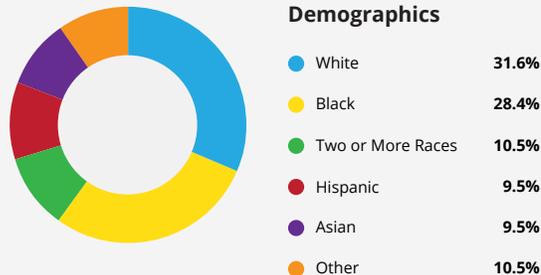
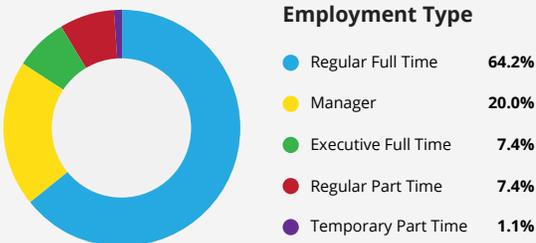
There are needs at home, too. We partner with the communities we operate in and work to earn their trust. We worked with Gwinnett Technical College, located near our Norcross, GA, facility, to fund scholarships for students in the computer sciences. The scholarships covered the cost of an associate's degree for five students. We've also sponsored the Atlanta Blockchain Center to help advance blockchain innovations in the Southeast.



We are proud members of the Atlanta Chamber of Commerce, Las Vegas Chamber of Commerce, Henderson Chamber of Commerce, Texas Blockchain Association, and the Chamber of Digital Commerce.

Internal

We pay competitive wages, at or above market rates for similar entry-level jobs. In early 2022 we increased the starting salaries of all existing entry-level positions to \$19/hr, making pay more than that of similar positions at the biggest e-commerce or cloud-computing companies in the United States. Employee benefits include PTO, health insurance, and a 401K plan. We are committed to hiring a diverse workforce so that the professional Bitcoin ecosystem mirrors the diversity of its millions of users.



Gender	Percentage
Male	73.7%
Female	26.3%

Self-Identification	Count
Veteran	1
Disabled	0

Governance



Good Corporate Governance Starts with Transparency

Industrial-scale bitcoin mining is young, so the industry must set its own standards—and CleanSpark is a leading standard-setter. We were one of the first large publicly traded miners to release monthly updates on our bitcoin production. We are one of the only bitcoin miners with an ESG section on its investor relations website, and we update our investors with quarterly management updates.

We cultivate trust and transparency among our employees, the communities we operate in, and the people around the world who depend on Bitcoin.

We use capital transparently because securing the bitcoin blockchain is a privilege and responsibility we take to heart. We combine the bitcoin we mine with the wise stewardships of our equity and the responsible deployment of debt.

ESG is built into how we organize ourselves. CleanSpark maintains a formal ESG governance structure, including an ESG charter, ESG executive committee, and ESG operational committee. We continue to evolve our formal ESG oversight as we continue to enhance our ESG commitments.