# UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

SCOTT BISHINS and DARSHAN HASTHANTRA, Individually and On Behalf of All Others Similarly Situated,

Plaintiffs,

v.

CLEANSPARK, INC., ZACHARY BRADFORD, and S. MATTHEW SCHULTZ,

Defendants.

Case No. 1:21-cv-00511-LAP

AMENDED CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS

**JURY TRIAL DEMANDED** 

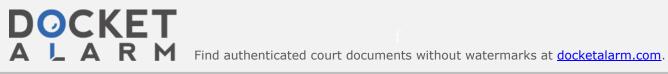


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		3.	In March 2021, CleanSpark Conducted A \$200 Million Public Offering T Finance Its Expansion Project	
		4.	During The Spring Of 2021, Defendants Pushed Back The Proje Completion Date To The End Of Summer Of 2021	



	5.	In June 2021, Culper Research Issued A Second Report, Revealin Additional Risks About CleanSpark's Bitcoin Mining Business	_
	6.	In July And August 2021, Defendants Announced That CleanSpark Wa Engaging In Alternative Means To Expand Its Bitcoin Mining Capacit While The ATL Expansion Project Was Delayed	ty
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#### **GLOSSARY OF DEFINED TERMS**

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Term	Definition 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ASIC	Application-Specific Integrated Circuit, or computer hardware which is
A TEXT	designed for a specific function, such as bitcoin mining.
ATL Data	Company that was acquired by CleanSpark in December 2020. ATL was
Centers, Inc.	ultimately an alter ego of Fastblock and Block Data.
Bitcoin	When "Bitcoin" is capitalized it refers to the Bitcoin network, which was
	created in 2009 and is the world's largest and most popular form of
	cryptocurrency. The lowercase "bitcoin" refers to the units of the
D1 1 D (	cryptocurrency.
Block Data	Company that attempted to purchase the assets of ATL, and was essentially an
Processing	alter ego of Fastblock and ATL.
Corp.	
Bradford	Defendant Zachary Bradford was CleanSpark's Chief Executive Officer
	("CEO") and President since October 2019. Bradford served as CleanSpark's
G1 G 1	Chief Financial Officer ("CFO") from 2014 through October 2019.
CleanSpark	Defendant CleanSpark, Inc. that has its principal executive offices located in
	Woods Cross, Utah and its common stock trades on the NASDAQ exchange
	under the symbol "CLSK." The Company was incorporated in Nevada in
	October 1987 as SmartData Corporation ("SmartData") and it began trading
C1 D1 - 1-	publicly in January 1988.
CleanBlok	A wholly-owned subsidiary of CleanSpark.
Coinmint	The company that agreed to house and power certain of CleanBlok's
LLC	cryptocurrency mining equipment in its facilities, and to use commercially
	reasonable efforts to mine Bitcoin through an agreed upon third-party provider
	on behalf of CleanBlok.
Company	Defendant CleanSpark, Inc.
de Andrada,	Director of Block Data, who was listed an organizer of ATL in its Articles of
Gustavo Lima	Organization, and was identified as a seller of ATL to CleanSpark in the
Calderia	Agreement and Plan of Merger.
ESG	Environmental, social, and corporate governance.
Fastblock	Bitcoin mining company seemingly owned by Bernando Schucman.
	"Fastblock Data Centers" and "Fastblock Mining" seem to be synonymous
	companies.
Hash	A measure of computing power. The computing power of bitcoin mining
	equipment is often evaluated my measuring the number of calculations, or
	"hashes," per second. A "terahash" is one trillion hashes. One "petahash" is
	equivalent to one thousand terahashes, and one "exahash" is equivalent to 1000
	petahashes.
Hashrate	The number of hashes per second that can be executed by a machine or group
	of machines.
Love, Lori	CleanSpark's Chief Financial Officer ("CFO") from October 2019 until she
	resigned on December 14, 2021.



Marathon	Marathon Patent Group which sought to purchase FastBlock Mining (an alter
	ego of ATL) in August 2020, but withdrew the offer in September 2020 after
	due diligence revealed problems with FastBlock.
Microgrid	A local, decentralized, energy grid with control capability, which means it can
	disconnect from the traditional grid and operate autonomously.
MW	Megawatts, or measure of electrical output.
Schultz	Defendant C. Matthew Schultz was CleanSpark's Chairman of the Board since
	October 2019 and as Director since March 2014. Schultz was CleanSpark's
	CEO from 2014 through October 2019 and has served as Executive Chairman
	since October 2020.
Schucman,	Owner of Block Data, who wass listed an organizer of ATL in its Articles of
Bernando	Organization, and was identified as a seller of ATL to CleanSpark in the
	Agreement and Plan of Merger.
Virtual	A Bitcoin mining business whose assets were ultimately conveyed to ATL.
Citadel	

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