# EXHIBIT 1

Crusoe

# Crusoe To Enhance Existing GAM Assets And Flare Mitigation Services Through Larger Scale, Advanced Operations And Technology

Articles

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# Crusoe Energy Systems Acquires Great American Mining

NEWS RELEASE

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*Crusoe to Enhance Existing GAM Assets and Flare Mitigation Services Through Larger Scale, Advanced Operations and Technology*

Denver, CO / October 12, 2022 / Business Wire / -- Crusoe Energy Systems LLC (Crusoe) announced today that it has acquired the operating assets of Great American Mining (GAM). The acquisition accelerates Crusoe's Digital Flare Mitigation® (DFM) business through additional scale and customer relationships while enabling Crusoe to more efficiently reduce the impact of natural gas flaring using Crusoe's patented DFM technologies and large-scale, advanced operational capabilities. The acquisition integrates GAM's operations into Crusoe's DFM systems to utilize stranded and wasted energy resources to power modular data centers and enable energy-intensive computation.

Under the terms of the agreement with GAM, Crusoe has added:

Operational capacity of more than 10 megawatts (MW) and approximately 4,000 ASIC computing systems

Commercial relationships with several large-scale energy producers in the Bakken region of North Dakota and Montana

A manufacturing facility in Ponchatoula, LA to be used as Crusoe's new research and development (R&D) facility

24 specialized employees to be based between Crusoe's Denver, CO headquarters, field operational sites and GAM's Ponchatoula, LA workshop

"We value the relationships established by Great American Mining with oil and gas producers in the Bakken oil fields, and look forward to developing these relationships to enhance and expand DFM operations wherever flaring may be a challenge," said Crusoe's Co-Founder and Chief Executive Officer, Chase Lochmiller. "Given Crusoe's industry leading operational efficiency, scale and technology, we believe we can materially improve the overall performance of GAM's existing asset base to create value and deliver even better results for clients."

The acquisition of GAM's assets will add approximately 9% to Crusoe's capacity. Following the acquisition, Crusoe will have:

Approximately 125 flare gas-powered modular data centers deployed and operating in the field

Run rate capacity to reduce flaring by approximately 20 million cubic feet per day

A total of approximately 300 employees across 6 states

Deployed capacity to reduce an estimated 800,000 metric tons of CO2-equivalent emissions per year primarily through elimination of uncombusted methane from open flares, comparable to removing approximately 170,000 cars from the road

“Our belief at Great American Mining is that bitcoin mining is an important solution to stranded gas and flaring problems - problems that have frustrated the oil & gas industry’s efforts to improve environmental performance and efficient use of Earth’s natural resources for decades,” said Todd Garland, Founder and CEO of Great American Mining. “Crusoe is a trailblazing company that successfully pioneered and scaled large-format Digital Flare Mitigation technology and operations. They are the clear leader in the space and I believe Crusoe is best positioned to take our combined business to the next level.”

In April, Crusoe closed a $350 million Series C equity from notable climate and technology venture capital funds. The fundraising secured new capital to accelerate and scale Crusoe’s deployment of Digital Flare Mitigation® technology throughout the United States and abroad in line with the company’s mission to align the future of computing with the future of the climate.

**About Crusoe Energy LLC**

Crusoe is on a mission to align the future of computing with the future of the climate. They are the pioneers of clean computing infrastructure that reduces both the costs and the environmental impact of the world’s expanding digital economy. By unlocking stranded sources of energy to power crypto, cloud, and data centers, they are creating the future of compute-intensive innovation that reduces emissions rather than adds to them. The world’s appetite for computation,

energy, and progress will never stop growing. Crusoe is here to bring energy to ideas in ways that are aligned with the needs of our climate.

To learn more, visit www.crusoeenergy.com and follow Crusoe on Linkedin and Twitter.

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