March 4, 2021

Marathon's Bitcoin Mining Fleet to Produce Approximately 1.4 EH/s by the End of March

Bitmain Ships Another 6,300 Antminer S-19 PRO ASIC Miners to Marathon Digital Holdings

LAS VEGAS, March 04, 2021 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, one of the largest enterprise Bitcoin self-mining companies in North America, today announced that the Company's mining fleet will produce approximately 1.4 EH/s (exahash per second) by the end of March.

On February 1, 2021, Marathon announced that Bitmain had shipped approximately 4,000 S-19 Pro ASIC miners to the Company's mining facility in Hardin, MT, all of which were delivered as scheduled.

In addition to the initial 4,000 miners delivered to the Hardin facility in February, Bitmain recently shipped another 6,300 miners to Hardin. A portion of this new shipment has already been received and installations are progressing. Marathon expects all 10,300 miners to be installed by the end of March, at which point the Company's mining fleet will consist of 12,920 miners generating approximately 1.4 EH/s.

"Last month, we received the first of several major shipments scheduled to be delivered in 2021 from Bitmain," said Merrick Okamoto, Marathon's chairman and CEO. "That delivery marked the genesis of what will be a transformative year for our business as we significantly increase the size of our mining fleet and expand our operations. We are very encouraged that the initial 4,000 Bitmain miners were delivered on time to our Hardin facility and that the next tranche of 6,300 miners was also shipped as scheduled. *An additional 4,800 miners are set to be shipped to us in April, and we look forward to continuing to build out our mining operations and scale the business as projected."*

Investor Notice
Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in Item 1A of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2019. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the

future. Future changes in the network-wide mining difficulty rate or Bitcoin hashrate may also materially affect the future performance of Marathon's production of Bitcoin. Additionally, all discussions of financial metrics assume mining difficulty rates as of March 2021. See "Safe Harbor" below.

Forward-Looking Statements
Statements made in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Risk Factors” in the Company's Annual Reports on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

About Marathon Digital Holdings
Marathon is a digital asset technology company that mines cryptocurrencies with a focus on the blockchain ecosystem and the generation of digital assets.

Marathon Digital Holdings Company Contact:
Jason Assad
Telephone: 678-570-6791
Email: **Jason@marathonpg.com**

Marathon Digital Holdings Investor Contact:
Gateway Investor Relations
Matt Glover and Charlie Schumacher
Telephone: 949-574-3860
Email: **MARA@gatewayir.com**

Source: Marathon Digital Holdings, Inc.