November 20, 2012

Marathon Patent Group, Inc. Acquires Foundational Patent Portfolio

Formerly American Strategic Minerals Corporation Completes Merger With Sampo IP LLC and Approves Name Change to Reflect Newly Acquired Patent Business

LOS ANGELES, CA--(Marketwire - Nov 20, 2012) - American Strategic Minerals Corporation (OTCBB: ASMC) and Sampo IP LLC today announced that they have completed a merger.

As stated in its 10Q filing made with the Securities and Exchange Commission on November 13, 2012, a majority of the Company's voting capital voted and authorized the Company to change its name to "Marathon Patent Group, Inc." (the "Company" or "MPG"). The name change is expected to better align the Company with its new strategic direction.

With the transaction, MPG has acquired the outstanding capital of Sampo IP LLC. As a result of this transaction, MPG will own a patent portfolio consisting of three patents and one open application. The patents recite systems and methods for centralized communication by storing information and pushing notifications to group participants, providing links to portions of the stored information while restricting access to other portions of the stored information, and pushing notifications to user peripheral devices. The patents and application have a priority date of March 1998.

MPG also announced the naming of patent monetization veteran Doug Croxall as the company's Chief Executive Officer and Chairman. Mr. Croxall was previously the founder and CEO of LVL Patent Group, the patent holding company that owned the Sampo portfolio. Mr. Croxall has spent nearly the last decade focused on preserving and enforcing patent holders rights, not limited to the successful prosecution, licensing and monetization of certain intellectual property assets. "We are pleased to announce the successful closing of the share exchange and consider it to be the first step towards the creation of a global company focused on patent creation, development and monetization. We, along with our partner IP Navigation Group, look forward to working towards building material shareholder value through the monetization of our current patent portfolio, the acquisition of additional intellectual property assets, and the partnering with other patent holders who seek to enforce their patent rights," said Mr. Croxall.

In conjunction with the merger, Mark Groussman has stepped down from his role as Chief Executive Officer of the Company. John Stetson, the Company's former President and Chief Operating Officer, has been named CFO of MPG.

"I'm excited to be a part of the MPG team. Our model is unique whereby we can work together with companies rich in intellectual property, but who might not be properly

capitalized to protect their intellectual property rights as patent holders. When not properly protected, intellectual property can and will lose its value. Working with MPG can provide leverage and resources previously not available to these harmed companies, essentially leveling the playing field against those previously profiting from the unauthorized use of others patented inventions," added Mr. Stetson.

About the Company:

Marathon Patent Group, *f/k/a* American Strategic Minerals Corporation, is engaged in the acquisition, development and monetization of intellectual property through both the prosecution and licensing of its own patent portfolio, the acquisition of additional intellectual property, or partnering with others to defend and enforce their patent rights.

Forward Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), including the Current Report on Form 8-K, filed with the SEC on November 20, 2012, and the Risk Factors relating to its patent business contained therein. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.