May 11, 2020

Marathon Patent Group Announces Purchase of 700 Next Generation M30S+ ASIC Miners

700 Miners Expected to Generate 56 PH/s (petahash) of Hashing Power, Equal to 117% of the Company's Current Hashing Power

LAS VEGAS, May 11, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), one of the few Nasdaq listed cryptocurrency mining companies in the United States, today announced the purchase of 700 next generation M30S+ ASIC Miners from MicroBT.

The 700 miners produce 80/Th and will generate 56 PH/s (petahash) of hashing power, compared to companies current S-9 production of 46 PH/s. These next generation MicroBT ASIC miners are markedly more energy efficient than our existing S-9 Bitmain models. The company paid $1,277,455 and the purchase was funded with cash on hand. The company expects to take delivery at our Hosting Facility by the end of May and our hosting partner, Compute North, expects to install them within 48 hours of their arrival.

The M30S+ is one of the latest generations of bitcoin ("BTC") Application Specific Integrated Circuit ("ASIC") miners from MicroBT. It can achieve 100 TH/s at 34J/T and has already proven to be highly stable. The units come with a 1-year warranty versus the industry standard 6-month warranty.

Merrick Okamoto, Chief Executive Officer, stated, "We are excited to add these advanced next generation miners at the same time Bitcoin prices have recently experienced substantial appreciation and are testing the psychological $10,000 level. We believe this investment, combined with our lean operating structure and recently improving Bitcoin prices, positions us well prospectively. As we approach the Halving, we will wind down the production of our substantially less energy efficient S-9 Bitmain miners and continue to add more advanced next-generation mining equipment if Bitcoin prices maintain price levels which allow our miners to operation profitably."

Halving

The bitcoin blockchain and the cryptocurrency reward for solving a block is subject to periodic incremental halving. Halving is a process designed to control the overall supply and reduce the risk of inflation in cryptocurrencies using a Proof-of-Work consensus algorithm. At a predetermined block, the mining reward is cut in half, hence the term "halving". For bitcoin, the reward was initially set at 50 bitcoin currency rewards per block and this was cut in half to 25 on November 28, 2012 at block 210,000 and again to 12.5 on July 9, 2016 at block 420,000. The next halving for bitcoin is expected on May 12, 2020 at block 630,000

when the current 12.5 reward will reduce to 6.25. Many factors influence the price of bitcoin and potential increases or decreases in prices in advance of or following a future halving is unknown.

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, 2018. 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. 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.

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