June 11, 2020

Marathon Patent Group Announces Purchase of 500 Additional Next Generation S19 Pro ASIC Miners

500 Miners Expected to Generate 55 PH/s (petahash) of Hashing Power

Company Estimates Increase in Operating Hashrate to Approximately 240 PH/s When all Miners are Received and Deployed

LAS VEGAS, June 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 an additional 500 of the latest generation Bitmain S19 Pro Miners.

These 500 miners will produce 110 TH/s and generate 55 PH/s (petahash) of hashing power, bringing the Company's total Hashrate to approximately 240 PH/s when fully deployed. This compares to the Company's previous S-9 production of 46 PH/s. The purchase price paid was $1,190,000. The Company expects to take delivery of these latest units by the end of September.

On May 11, 2020, Marathon announced the purchase of 700 M30S+ (80 TH) miners which now have been fully installed and are operational. On May 12, 2020, the Company announced the purchase 660 Bitmain S19 Pro Miners followed by the announced purchase of an additional 500 on May 19, 2020. Today's announcement of the purchase of an additional 500 S19 Pro Miners brings the total state of the art, next generation miners purchased in the past month to 2,360 units. The Company is expecting delivery and installation of 1,160 Bitmain S19 Pro ASIC Miners in approximately the next 30-60 days, followed by the remaining 500 shortly thereafter.

Marathon's Chief Executive Officer, Merrick Okamoto, stated "In the past month, we have heavily invested in our business through the purchase of these 2,360 next generation miners. We anticipate that, upon full installation, we could experience at least a 500% increase in our aggregate hash rate as compared to our production rates before these new miners were acquired and installed."

With the recent price increase of Bitcoin, each batch of new Bitcoin miners has been selling out, pushing acquisition and delivery dates out by several months. The Company has worked very aggressively to acquire miners with the nearest delivery dates in order to expedite its ability to bring miners online to ramp up production in the shortest timeframe possible. The Company has reached this goal with miners scheduled to arrive in June, July, and September of this year. Only one NASDAQ listed company has announced a greater increase in hashrate expected this summer than Marathon.

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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