July 28, 2020

Marathon Patent Group Announces Closing of $6.9 Million Underwritten Public Offering of Common Stock and Full Exercise of Option to Purchase Additional Shares

LAS VEGAS, July 28, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (Nasdaq:MARA) ("Marathon" or "Company") today announced the closing of its previously announced underwritten public offering of 7,666,666 shares of common stock, including the exercise in full by the underwriter of the option to purchase an additional 999,999 shares of common stock, at a public offering price of $0.90 per share. The gross proceeds of this offering, before deducting underwriting discounts and commissions and other offering expenses payable by Marathon, are approximately $6.9 million.

H.C. Wainwright & Co. acted as the sole book-running manager for the offering.

The shares described above were offered by Marathon pursuant to a registration statement on Form S-1 (File No. 333-239534) previously filed with and declared effective by the Securities and Exchange Commission (SEC) on July 23, 2020 and an additional registration statement on Form S-1 filed pursuant to Rule 462(b) (File No. 333-240062) which became automatically effective on July 23, 2020. The offering was made only by means of a prospectus forming part of the effective registration statement. The final prospectus relating to the offering was filed with the SEC on July 27, 2020 and may be obtained by contacting H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by calling (646) 975-6996 or by emailing placements@hcwco.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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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