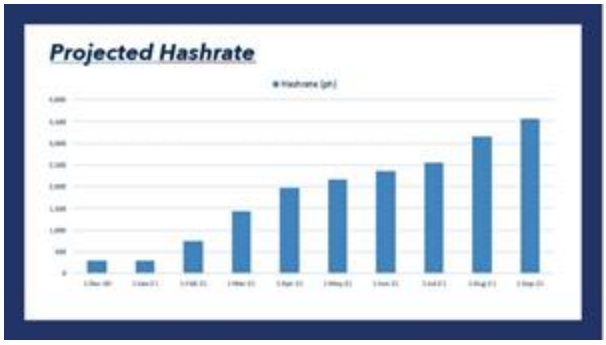
December 9, 2020

Marathon Patent Group Purchases an Additional 10,000 S-19j Pro ASIC Miners from Bitmain and Announces Plans to Open a Second Data Center

Upon Delivery and Full Deployment, the Company's Mining Operations Will Include 33,560 State of the Art ASIC Miners, with a Total Hashrate of 3.56 EH/s



Projected Hashrate

LAS VEGAS, Dec. 09, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or the "Company"), one of the largest enterprise Bitcoin self-mining companies in North America, has entered into a contract with Bitmain to purchase 10,000 Antminer S-19j Pro ASIC Miners.

Under the terms of the agreement, Marathon will receive an initial batch of 6,000 S-19j Pro Miners in August 2021. The remaining 4,000 miners will be delivered in September 2021.

Once all of Marathon's purchased miners are delivered and fully deployed, the Company's mining portfolio will consist of 33,560 state of the art ASIC miners, generating 3.56 EH/s. As a result, the Company will be consuming approximately 100 MWs of power, the maximum amount available at the Company's data center in Hardin, MT.

To continue expanding its operations, the Company is working with its energy partner, Beowulf Energy, to open a renewable energy powered data center in the northeastern United States. This facility will initially provide Marathon with an additional 100 MWs of power and has the potential to increase to 250 MWs of power.

Marathon's chairman and chief executive officer, Merrick Okamoto, stated, "We are pleased

to have successfully completed the purchase of all ASIC Miners required to fully utilize our 100 MW data center in Hardin MT. We are now looking forward to our next phase of growth as we build out our second data center. The new facility will be powered primarily by clean, renewable power, which is not only cost-effective, but will also allow us to lower our carbon footprint. Currently, we believe the costs to operate our second facility will be similar to the industry-leading rates we have at our Hardin facility: $0.028 per kWh for power and $0.006 per kWh for hosting operations."

Antminer Sales Director of North, Central, and South America (NCSA) at Bitmain Irene Gao commented, "We are pleased to have provided Marathon with another 10,000 of Bitmain's latest generation of Antminer S-19j Pro mining hardware. Equipped with the most advanced chipset currently available, the high-performance and low power consumption of the miners will significantly expand the operations of Marathon's mining business. This alliance continues to be mutually beneficial, and we look forward to further collaborating with Marathon and helping them to maintain their leadership position in the Bitcoin mining industry."

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. 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 Patent Group

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

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/6a185ac2-066a-42f7-ae34-631266cdcd97

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