January 19, 2021

Marathon Patent Group Appoints Kevin A. DeNuccio to Board of Directors

Brings 25 Plus Years of Executive and Board Experience Building, Managing and Growing Leading Technology Businesses

LAS VEGAS, Jan. 19, 2021 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), one of the largest enterprise Bitcoin self-mining companies in North America, today announced the appointment of Kevin A. DeNuccio to its board of directors. Mr. DeNuccio replaces Mr. David Lieberman on the board and in his committee appointments.

Mr. DeNuccio is the Founder and General Partner of Wild West Capital LLC since 2012 where he focused on angel investments, primarily in SAAS software start-ups.

He brings to Marathon more than 25 years of experience as a chief executive, global sales leader, public and private board member, and more than a dozen angel investments, managing and growing leading technology businesses. He served in senior executive positions with Verizon, Cisco Systems, Ericsson, Redback Networks, Wang Laboratories and Unisys Corporation.

“Having been a public company CEO and served on numerous public boards of high growth technology companies over the years, I believe cryptocurrency represents the next frontier of technology evolution and disruption. I’m excited to join Merrick and his team at this pivotal time in Marathon’s growth phase,” commented DeNuccio.

He recently served as Executive Chairman and major investor of SevOne, a Bain Capital company, since 2017, until its sale to Turbonomics in November 2019. Prior to that, he was Director, Chief Executive Officer and President at NYSE listed Violin Memory from 2014 to 2017, restructured the company and sold it to the largest bondholder the Soros Group, in April 2017.

Prior to that, Mr. DeNuccio served as Director and Chief Executive Officer of Metaswitch Networks from 2010 to 2012, a Sequoia Capital company, where he migrated the company headquarters from London to San Francisco and re-developed its product offerings to SAAS for growth in a Software Defined World of Networking. Metaswitch was sold to Microsoft in 2020 for its SAAS offerings.

He also served as the Director, President and Chief Executive Officer at Nasdaq listed Redback Networks from 2001 to 2006, where he led the company successfully through a major restructuring, renewed growth, and ultimately a $2.1B sale. Sold to L.M. Ericsson in 2006, the transaction represented one of the highest sales multiples of its time, and a 100% stock premium.

Earlier in his career, he served as Senior Vice President of Worldwide Service Provider Operations, Worldwide Channels, and Worldwide Sales Operations with Cisco Systems Inc., from August 1995 to August 2001. At Cisco, he was one of the first 10 VP's and one of the first promoted to Senior Vice President. At Cisco he hired over 3000 people, managed over 5000 people worldwide, and led the Service Provider Division revenue growth from $500 Million to nearly $8 Billion in annual revenue in a 4-year run.

Mr. DeNuccio has served on the Public Board of Juniper Networks since February 2014, and Calix since October 2012. He is an Angel Investor and Board Member of Zededa and an Angel Investor in Theatro, Deeyook, Byogy and Q-Sensei. He also previously served as a public Director of SanDisk Corp. and a Director of JDS Uniphase Corp.

He holds a BSBA with Honors in Finance from Northeastern University and served on its Board from 2012 to 2018. He also holds his MBA with Honors from Columbia University.

Merrick Okamoto, Marathon's Chairman & CEO, stated, "Kevin's reputation in the VC community and on Wall Street is well known and well regarded. I could not be more pleased to welcome him to our team. I look forward to working with him and the rest of our very accomplished board of directors as we continue to aggressively scale our mining operations with the primary goal of driving shareholder value. In addition, I'd like to thank David for his service and wish him well on his retirement."

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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Source: Marathon Patent Group, Inc.