January 25, 2021

Marathon Invests $150 Million in Bitcoin

Investment Establishes Marathon as One of the Only Pure-Play, Bitcoin Investment Options

LAS VEGAS, Jan. 25, 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 that it has purchased 4,812.66 BTC in an aggregate purchase price of $150 million. As a result, the Company has strengthened its position as one of the only Nasdaq-listed, pure-play investment options for individuals and institutions seeking exposure to Bitcoin.

To ensure the purchase was conducted effectively, Marathon worked with NYDIG, a leading technology and financial services firm dedicated to Bitcoin. NYDIG's trading, execution, and asset management expertise enabled Marathon to take advantage of favorable market conditions and execute the transaction as efficiently as possible.

"By purchasing $150 million worth of Bitcoin, we have accelerated the process of building Marathon into what we believe to be the de facto investment choice for individuals and institutions who are seeking exposure to this new asset class. We also believe that holding part of our Treasury reserves in Bitcoin will be a better long-term strategy than holding US Dollars, similar to other forward-thinking companies like MicroStrategy," said Merrick Okamoto, Marathon's chairman & CEO. "To date, we have contracted to purchase 103,060 miners, all of which are currently expected to be delivered and fully deployed by the end of the first quarter of fiscal 2022. If all miners were operational today, based on the Bitcoin network's current difficulty rate, we would produce approximately 55-60 bitcoins per day. However, by leveraging our cash on hand to invest in Bitcoin now, we have transformed our potential to be a pure-play investment into a reality. I would like to thank the entire NYDIG team for offering their unique products and services for public companies, and for working with us to expedite this process and ensure the transaction was made on the best possible terms for our business and our shareholders."

Robby Gutmann, co-founder and CEO of NYDIG, commented, "We deeply admire Marathon's commitment to the Bitcoin ecosystem, and we are very pleased to add them to the list of companies who utilize NYDIG as the institutional choice for Corporate Treasury Solutions. NYDIG is uniquely positioned to help corporations navigate the challenges they face around executing and structuring the holding of large Bitcoin positions, and our ability to deliver Marathon a tailored and custom solution, with a quick turnaround, and no market impact, is why corporations and insurance companies choose NYDIG."

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 NYDIG
NYDIG is a leading technology and financial services firm dedicated to Bitcoin. The firm and its subsidiaries provide institutional investment, brokerage, treasury, and technology solutions to institutions, banks, and private clients, including insured custody, execution, asset management, financing, and research. NYDIG was founded in 2017 as the digital asset subsidiary of Stone Ridge Holdings Group, owner of a $10B+ alternatives asset manager in New York. NYDIG meets the industry’s highest regulatory, audit, and governance standards, and the firm’s subsidiaries hold both a BitLicense and a limited purpose trust charter from the New York State Department of Financial Services. For more information, visit www.nydig.com.

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.