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Marathon Patent Group Announces Name Change to Marathon Digital Holdings

Rebrand Reflects Marathon’s Position as a Leading Digital Asset Technology Company and One of the Only Pure-Play Bitcoin Investment Options

LAS VEGAS, Feb. 26, 2021 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), one of the largest enterprise Bitcoin self-mining companies in North America, announced that the Company has changed its name to Marathon Digital Holdings, effective March 1, 2021.

The name change is part of a broader corporate rebrand that reflects the Company’s commitment to its core competency: mining cryptocurrencies and investing in digital assets. As part of the rebrand, Marathon is also constructing a new corporate website, which is expected to launch in coming weeks.

“Now that we have transformed Marathon into one of the only pure-play Bitcoin investment options available, we are rebranding our Company to ensure our image better aligns with our current operations and our long-term objectives,” said Merrick Okamoto, Marathon’s chairman and CEO. “To date we have purchased $150 million worth of Bitcoin and 103,060 of the industry’s premier Bitcoin miners. These strategic investments demonstrate our commitment to this new asset class and our clear path to becoming one of the largest and most efficient miners in North America. The corporate rebrand, including our new name, Marathon Digital Holdings, better represents our mission and the strategy we are implementing to further grow the business.”

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. Additionally, all discussions of financial metrics assume mining difficulty rates as of February

2021. 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 Digital Holdings

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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