February 8, 2022

Marathon Digital Holdings Appoints Raymond Walintukan to Vice President of Mining Operations

LAS VEGAS, Feb. 08, 2022 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, one of the largest enterprise Bitcoin self-mining companies in North America, today announced that the Company has appointed Raymond Walintukan as vice president of mining operations. Walintukan, who is a non-executive officer, will report to COO Jim Crawford and will be responsible for managing the Company's mining operations and strategy.

Walintukan is an engineer, programmer, and entrepreneur with extensive experience building and scaling bitcoin mining facilities. Prior to joining Marathon, he served as the COO of Hash Hive, a subsidiary of the digital asset trading and mining network Apifiny, where he managed the company's crypto mining data center and built tools and software to enhance operational efficiency. Before Hash Hive, he was the head of operations at BITMAIN North America, where he oversaw the setup and construction of BITMAIN's crypto mining data centers in North America and developed software to optimize their servers and operations. Earlier in his career, he served as the COO of Trademason, a predictive analytics platform for global market professionals. Walintukan holds a Bachelor of Science in information computer science from the University of California, Irvine.

"Bitcoin mining is a quickly evolving industry, and to ensure Marathon remains at the forefront, we believe it is essential to add proven technical leaders to our team," said Fred Thiel, Marathon's chairman and CEO. "During his career, Raymond has helped scale and optimize multiple, large scale bitcoin mining operations, including BITMAIN's. He possess a unique technical understanding of mining hardware and operations, which we believe will be beneficial to our organization as we work to scale to 23.3 EH/s by early next year and expand our position as a leader in our industry. I would like to officially welcome Raymond to the Marathon team."

Walintukan commented, "It is an incredibly exciting time to be joining Marathon as the Company is in the midst of growing from 3.6 EH/s at the start of this month to 23.3 EH/s by early next year. I look forward to working alongside the rest of the team to ensure Marathon's miners are effectively deployed and operated and that the Company remains on the cutting edge of our dynamic 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, 2020. 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 hash rate 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 2022. The total network's hash rate data is calculated from a third-party source, which is available here: https://www.blockchain.com/charts/hash-rate. Data from third-party sources has not been independently verified. 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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