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Marathon Digital Holdings Collaborates with Brink To Raise Up to $1 Million To Support Bitcoin Core Developers

Marathon To Match All Donations Up to $500,000 through 2023

FORT LAUDERDALE, Fla., May 18, 2023 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, a leader in supporting and securing the Bitcoin ecosystem, and Brink, a 501(c)(3), fully-donor supported organization dedicated to strengthening the Bitcoin protocol and network through research, development, and a robust support system for both emerging and established Bitcoin developers via funding, education, and mentorship programs, have joined forces to raise up to $1 million to help support Bitcoin Core developers, whose goal is to maintain the Bitcoin protocol.

The Bitcoin protocol is the technology that enables Bitcoin to function as a decentralized, peer-to-peer payment network. This open-source software, which sets the rules and processes that govern the Bitcoin network, is maintained and improved by a community of developers around the world known as Bitcoin Core developers. These developers are volunteers, who often work pro bono or on a donation basis, to ensure the Bitcoin protocol functions.

To ensure Bitcoin Core developers can continue their essential work of maintaining and strengthening the Bitcoin network, Marathon and Brink are joining forces to raise up to $1 million in donations for Bitcoin Core developers.

Marathon has committed to matching all donations up to an aggregate of $500,000 through 2023, for a total potential donation amount of $1 million (when combined with third party donations). From May 18, 2023 to May 21, 2023, during the Bitcoin 2023 conference, Marathon will match all donations to Brink (up to a $500,000 maximum donation from Marathon) on a two-for-one basis. Following the conference, from May 22, 2023, to December 31, 2023, Marathon will match all donations on a one-for-one basis (up to a maximum donation of $500,000 when combined with donation matches from the Bitcoin 2023 conference interval).

Those interested in contributing to the development and security of the Bitcoin network can visit this link to donate or to learn more about Brink and the Marathon match. Brink is a 501(c)(3), and all donations made to the organization are tax deductible.

“At Marathon, we have historically focused on supporting Bitcoin by adding hash rate, which helps secure the network, and now, we are supporting those who maintain the open-source protocol on which we all depend by contributing to Brink,” said Fred Thiel, Marathon’s chairman and CEO. “Bitcoin Core developers are volunteers. Without them, the

decentralized payment network that everyone around the world is free to use would not function the same. We believe that Brink has a proven track record of effectively supporting the work of established Bitcoin protocol engineers and mentoring new contributors, and we are proud to be working with a world-class organization that shares our values. We believe it is in every Bitcoiner's and Bitcoin company's interest to ensure these developers can continue performing their essential services, and we invite all those interested to join us in backing Brink to support Core developers."

Mike Schmidt, co-founder and executive director of Brink, commented, "Brink exists to strengthen the Bitcoin protocol and network and to support the Bitcoin developer community through funding, education, and mentoring. The Core developers are the unsung heroes of the Bitcoin ecosystem. These dedicated individuals often work behind the scenes voluntarily to maintain and enhance the security of the Bitcoin protocol and network. This campaign and Marathon's match provide an avenue for the Bitcoin community to acknowledge and lend their financial support to these talented developers, who make it all possible. We are grateful to be receiving donations from Marathon, which is a company that values our mission and that of Bitcoin, and we look forward to working alongside them to raise funds for Bitcoin Core developers."

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, 2022, filed with the SEC on March 16, 2023. 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 digital asset 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 May 2023. See "Forward-Looking Statements" 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 focuses on supporting and securing the digital asset ecosystem. The Company is currently in the process of becoming one of the largest and most sustainably powered digital asset mining operations in North America.

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