June 15, 2023

Marathon Digital Holdings Issues Warning of Fraudulent Activity

FORT LAUDERDALE, Fla., June 15, 2023 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, a leader in supporting and securing the Bitcoin ecosystem, is issuing a warning to the public to be alert for cryptocurrency scams. The company has become aware of multiple fraudulent websites and apps claiming to be affiliated with Marathon Digital Holdings, as well as fraudulent communications by individuals purporting to be Marathon employees. The company has also been aware of fraudulent stock certificates written in foreign languages allegedly being sold by third parties in at least Russia, if not other foreign countries.

Please note that Marathon does not offer accounts for individual investors to participate in cryptocurrency mining, and we do not accept money from individual investors. If you have been contacted by any person(s) purporting to be acting on behalf of, or in connection with, Marathon to invest in cryptocurrency mining, be aware that these individuals are not authorized representatives of Marathon. Please be further aware that the company does not issue stock certificates in any language nor does it sell its stock directly to individuals – these certificates are fraudulent, and the public should be forewarned to not send money to any party purporting to sell stock or other securities on behalf of Marathon.

If you believe you have been the victim of a fraud, contact your local FBI office via its Internet Crime Complaint Center at https://www.ic3.gov/ (for US-based victims). It has recently been reported by the government of India that cyber crime, which includes “financial fraud” has increased significantly in recent years. To address this problem, a National Cyber Crime Reporting Portal (No. 155260) has been established to report any incident of financial fraud that you have experienced. Marathon is working with the authorities and intends to pursue all necessary legal actions to defend itself from any attempt to infringe on Marathon’s copyrights, trademarks, and intellectual property.

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 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 June 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 Bitcoin ecosystem. The Company is currently in the process of becoming one of the largest and most sustainably powered Bitcoin mining operations in North America.

For more information, visit www.mara.com, or follow us on:

Twitter: @MarathonDH
LinkedIn: www.linkedin.com/company/marathon-digital-holdings
Facebook: www.facebook.com/MarathonDigitalHoldings
Instagram: @marathondigitalholdings

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