July 23, 2019

Marathon Patent Group Receives Nasdaq Acceptance of its Plan to Regain Compliance

LOS ANGELES, July 23, 2019 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ: MARA) ("Marathon" or the "Company") today announced that today that The Nasdaq Stock Market LLC (“Nasdaq”) has accepted the company’s plan to regain compliance with Nasdaq Listing Rule 5250(c)(1) (the “Rule”), which acceptance will permit the continued listing of Marathon’s common stock on the Nasdaq Capital Market (the “Capital Market”).

As previously reported, on May 21, 2019, Marathon Patent Group, Inc. (“Marathon” or the “Company”) received notice from the Nasdaq Capital Market (the “Capital Market”) that the Company has failed to maintain a minimum of $2,500,000 in stockholders’ equity for continued listing as required under Listing Rule 5550(b)(1) as its Form 10-Q for the period ended March 31, 2019 reported stockholders’ equity of $2,158,192. Under the Capital Market’s Rules, the Company has 45 calendar days to submit a plan to regain compliance, and if the plan is accepted, the Capital Market can grant an extension of up to 180 calendar days from the date of the notice to evidence compliance.

On June 29, 2019, the Company timely submitted to Nasdaq a plan to regain compliance with the Rule. After reviewing the company’s plan, Nasdaq accepted the plan and granted an exception to enable the company to regain compliance with the Rule. Under the terms of the exception, the company is required to file the Form 10-Q for the period ending September 30, 2019 with the SEC on or before November 13, 2019 evidencing compliance with the stockholders’ equity requirement. Nasdaq has advised the company that a failure to file the Form 10-Q within the extension period may result in a notice of delisting of the company’s common stock.

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, 2017. 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. See "Safe Harbor" below.

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. We currently operate one mining facility in Quebec. Marathon also owns numerous Patents that the Company may seek to monetize in the future. Learn more at http://marathonpg.com

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.

CONTACT INFORMATION

Name: Jason Assad
Phone: 678-570-6791
Email: Jason@marathonpg.com

Source: Marathon Patent Group, Inc.