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Marathon Patent Group Announces Purchase of 700 M31S+ ASIC Miners and Shipment of 660 S-19 Pro Bitmain Miners

Company Anticipates 2,060 Miners to be Operational in August, Producing 184 PH/s and Generating Positive Cash Flow Based on Current Bitcoin Prices

LAS VEGAS, July 29, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), one of the few Nasdaq listed cryptocurrency mining companies in the United States, today announced the purchase of 700 next generation M31S+ ASIC Miners from MicroBT. The miners are expected to arrive mid-August.

Additionally, Bitmain has notified the Company that 660 of the 1,660 Bitmain S-19 Pro Miners previously purchased will be delivered in mid-August.

Marathon's Chief Executive Officer, Merrick Okamoto, stated, "In the past few months, we have heavily invested in our business through the purchase of now 3,020 next generation miners. We currently have 700 M31S+ miners operational producing 56 PH/s."

Okamoto continued, "Upon delivery and installation of the 1,360 miners due to arrive in August, the company will have 2,060 Miners operational, producing 184 PH/s. As a result, the Company's aggregate hashing power capacity would increase by 320% from the current level of 56 PH/s. Based on current Bitcoin prices, the company would expect to become cash flow positive.

The 1,000 remaining S-19 Pro Miners due to arrive in the 4th quarter will produce an additional 110 PH/s, which when installed will give the Company an aggregate Hashpower of 294 PH/s.

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.

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.

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