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Marathon Patent Group Appoints Former Las Vegas Monorail Executive Simeon Salzman as its Chief Financial Officer

Simeon Brings More Than 18 Years of Experience in Finance and Public Accounting to Support Marathon Patent's Next Phase of Growth

LAS VEGAS, Oct. 20, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), one of the largest Bitcoin Mining companies in North America, today announced the appointment of Simeon Salzman to the position of Chief Financial Officer. Simeon will report to Chairman and CEO, Merrick Okamoto, while overseeing all financial activities, including audits, acquisitions, finance, and tax and accounting. Simeon succeeds former CFO, David Lieberman, who had worked closely with Okamoto for 18 years. Mr. Lieberman will continue to serve on the Company's Board of Directors.

"Marathon Patent Group is at the forefront of a dramatic transformation of the Bitcoin ecosystem," said Simeon Salzman, CFO for Marathon Patent Group. "I am excited to join the company as they begin the build out and rapid deployment of miners at their new data center. I look forward to helping the company build upon the strong foundation Merrick and his team have created with a goal of capitalizing on the exponential growth taking place in digital asset mining in North America."

Prior to joining Marathon, Mr. Salzman served as the Chief Financial Officer and Senior Vice President of the Las Vegas Monorail Company, a private non-profit 501c(4) entity, from 2018-2020. There, he was responsible for overseeing all financial functions including audit, treasury, and corporate finance. In addition, he was responsible for internal control compliance and management strategy.

Prior to being CFO of the Las Vegas Monorail Company, Mr. Salzman served as the Chief Financial Officer for Wendoh Media and Corner Bar Management for over three years, from 2015-2018. Through enhanced analytical reviews, budgeting, internal control implementation and reducing overhead, Mr. Salzman was able to save over $1.4 million in aggregate costs and generate EBITDA of over 25% for eight consecutive quarters.

Mr. Salzman holds a Bachelor of Science in Accounting and a Bachelor of Arts in Criminal Justice and Criminology from the University of Maryland, College Park. He is a Certified Public Accountant.

Marathon Chairman and CEO, Merrick Okamoto also stated, "While we are excited to welcome Sim to our team, I want to personally thank David Lieberman for the foundational work he has led during his tenure at the Company. We wish him well as he enters the next

chapter of his life in retirement."

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, 2019. 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 hashrate may also materially affect the future performance of Marathon's production of Bitcoin. 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 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.

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