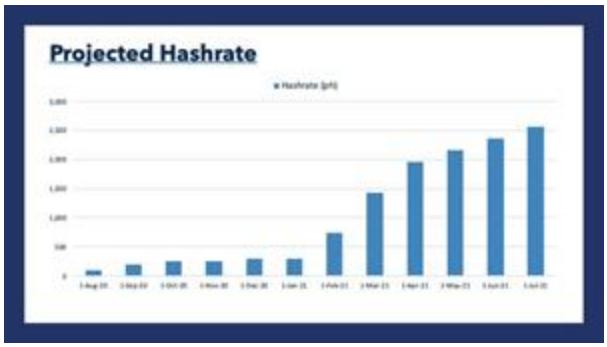
October 26, 2020

Marathon Patent Group Announces Purchase of Additional 10,000 S-19 Pro Miners from Bitmain

Upon Delivery and Full Installation, the Company's Mining Operations Will Include 23,560 Next Generation Miners, Making it the Largest Self-Miner in North America with a Total Hashrate of 2.56 EH/s

LAS VEGAS, Oct. 26, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), the largest publicly traded Bitcoin self-mining companies in North America, today announced that it has entered into a contract with Bitmain to purchase an additional 10,000 next generation Antminer S-19 Pro ASIC Miners.



Projected Hashrate

Each miner produces 110 TH/s (Terahash) adding 1.10 EH/s (Exahash) to the Company's existing operation of 2,560 miners. 500 additional S-19 Pro Miners will arrive at Marathon's Hardin MT facility in November 2020. Beginning in 2021, the Company will receive the following shipments of S-19 Pro Miners: 4,000 in January, 6,300 in February, 4,800 in March, 1,800 in April, 1,800 in May and finally 1,800 in June.

Marathon's chief executive officer, Merrick Okamoto, stated, "We are pleased to announce the continued growth of our mining operations against the backdrop of recently increasing Bitcoin prices. Upon delivery and full Installation of all purchased miners, the Company's mining operations will include 23,560 next generation miners bringing our total hashrate to 2.56 Eh/s and making us the largest self-miner in North America.

"The delivery of these new 10,000 S-19 Pro miners is scheduled to begin in January 2021 and will be completed by March 2021. It is important to note that this delivery is quicker than

our previous order for 10,500 miners, which will be delivered between January and June 2021. These new 10,000 miners are expected to all be deployed in Q1, three months earlier than our last purchase. As a result, there will be a substantial increase in our Bitcoin Mining revenue sooner than we had anticipated."

Irene Gao, Antminer Sales Director of NCSA Region, Bitmain, commented, "We are pleased to have provided Marathon with another 10,000 of Bitmain's latest generation of Antminer S-19 Pro mining hardware. Equipped with the most advanced chipset currently available, the high-performance and low power consumption of the miners will significantly improve operations of Marathon's mining business. This collaboration continues to strengthen our cooperation and will extend to future work together as Marathon expands its presence in the mining industry."

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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/9606d9fc-caae-4100-b3ee-c79a18c86e44

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