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Marathon Patent Group Provides One-Year Grant to World-Renowned Bitcoin Core Developer Jonas Schnelli

LAS VEGAS, Jan. 28, 2021 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:**MARA**) ("Marathon" or "Company"), one of the largest enterprise Bitcoin self-mining companies in North America, today announced that it has provided a one-year grant to world-renowned bitcoin core developer Jonas Schnelli.

Marathon's grant follows Coinbase's recent decision to help contribute to the development of Bitcoin Core by offering grants to two developers: Joao Barbosa and an anonymous developer known only as 0xB10C. Both Barbosa and Schnelli had been receiving funding from crypto mining giant, Bitmain. However, in late 2020, Bitmain decided to stop providing its support, at which point Coinbase and Marathon Patent Group independently decided to step in and offer alternative sources of funding with their respective developer grants.

Merrick Okamoto, Marathon's chairman and CEO, stated, "As one of the largest Bitcoin mining firms, we believe it is essential that we do our part to help advance the Bitcoin network. Absent core developers like Jonas, Bitcoin's efficacy and long-term adoption, and therefore our business, could be impacted. This grant will allow Jonas to continue his important work on our collective behalf."

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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