July 14, 2021

Marathon Digital Holdings Appoints Charlie Schumacher as Director of Corporate Communications

LAS VEGAS, July 14, 2021 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, one of the largest enterprise Bitcoin mining companies in North America, today announced that the Company has appointed Charlie Schumacher as director of corporate communications. He will report to CEO Fred Thiel, while overseeing all communications activities, including investor relations, public relations, and corporate marketing events.

Schumacher is a communications strategist who brings to Marathon uniquely pertinent expertise in corporate storytelling, entrepreneurial and executive advisory, capital markets navigation, and Bitcoin. He has been studying and investing in Bitcoin, as well as advising crypto-related companies, since 2017. Prior to joining Marathon, Schumacher oversaw the crypto and blockchain practice at Gateway Investor Relations, a full-service investor relations and financial communications firm in Southern California, where he helped dozens of publicly traded companies develop and execute their strategies for effectively communicating with stakeholders and approaching the capital markets. Before his tenure at Gateway, he served as an independent consultant for emerging businesses after beginning his career as an actor and film producer in New York. Schumacher holds a Bachelor of Arts in economics from Boston University.

“Given the increasing institutional adoption of Bitcoin, the pace at which our operations are expanding, and our objective of establishing Marathon as one of the leading Bitcoin miners in North America, we believe it to be an opportune moment to add a full-time, in-house director of corporate communications to help elevate our organization,” said Fred Thiel, Marathon’s CEO. “Charlie, who has been working with us since September 2020, has proven to be a valuable resource for Marathon, and we look forward to further benefitting from his expertise in his new and expanded position. On behalf of the entire team, I’d like to officially welcome Charlie aboard.”

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, 2020. 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. Additionally, all discussions of financial metrics assume mining difficulty rates as of July 2021. 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 Digital Holdings
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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