

Bitmain Ships 4,000 Antminer S-19 Pro ASIC Miners to Marathon Patent Group

LAS VEGAS, Feb. 01, 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 4,000 Antminer S-19 Pro ASIC miners have been shipped from Bitmain to Marathon's mining facility in Hardin, MT as scheduled.

Marathon's current mining fleet consists of 2,560 miners, generating 248 PH/s (petahash per second). Each S-19 Pro miner produces 110 TH/s (terahash per second) and adds 0.11 PH/s to the Company's existing operations. Once the additional 4,000 miners are installed, the Company's mining fleet will consist of 6,560 miners producing approximately 688 PH/s. This represents a 256% increase of our current Hashrate production. To date, the Company has purchased 103,060 miners, which, once delivered and fully deployed, will produce approximately 10.36 EH/s (exahash per second).

"This shipment of 4,000 S-19 Pro miners is the first of many we will be receiving from Bitmain in 2021 as we build towards becoming one the largest and most efficient miners in North America," said Merrick Okamoto, Marathon's chairman and CEO. "We are very encouraged to see that this order has been processed on time and as anticipated. We expect all 4,000 of these miners to be installed by the end of February, and based on current schedules, we anticipate receiving and installing an additional 6,300 miners in March and another 4,800 in April.

"I'd like to thank our partners at Bitmain for their efforts to deliver the record number of miners we have purchased from them as scheduled. The unique relationship we have developed with Bitmain allowed us to secure these miners at rates that were as favorable as possible for our business. Because of the substantial increase in Bitcoin's price and subsequent increase in demand for mining rigs, these same miners are now being sold in secondary markets at multiples of our original purchase price.

"According to publicly available Bitcoin profit calculators, if all the miners we have purchased were deployed today, and Bitcoin's price were \$30,000/BTC, we would produce approximately 55-60 bitcoins per day at an average cost of \$4,541/BTC. We would generate approximately \$51.5 million in revenue per month and \$43.6 million in gross profit per month. As evidenced by this order, and the many to follow, Marathon remains on track to efficiently become one of the largest miners in North America."

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. Additionally, all discussions of financial metrics assume mining difficulty rates as of January 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 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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