

Marathon Patent Group Purchases 70,000 S-19 ASIC Miners from Bitmain for \$170 Million

Upon Delivery and Full Deployment, the Company's Mining Operations Will Consist of More than 103,000 Miners Producing 10.36 EH/s

LAS VEGAS, Dec. 28, 2020 (GLOBE NEWSWIRE) -- Marathon Patent Group, Inc. (NASDAQ:[MARA](#)) ("Marathon" or the "Company"), one of the largest enterprise Bitcoin self-mining companies in North America, has entered into a contract with Bitmain to purchase 70,000 Antminer S-19 ASIC miners.

Under the terms of the agreement, Marathon anticipates receiving an initial batch of 7,000 S-19 miners in July 2021 and the final shipment in December 2021. Once all miners are fully deployed, the Company's mining fleet will consist of more than 103,000 miners capable of producing 10.36 EH/s. This landscape changing purchase of these miners more than triples the size of Marathon's existing fleet of 33,000 miners.

Marathon's Chairman and Chief Executive Officer, Merrick Okamoto, stated, "This purchase is the largest order in dollar terms as well as the single largest order for S-19 ASIC miners that Bitmain has ever received. We appreciate the hard work their team is putting in to fulfil this order as well as the 30,000 S-19 miners we have purchased since August 2020. Our relationship with Bitmain is an important component of our potential for future success, and we look forward to continuing working with them to scale our business."

Antminer Sales Director of North, Central, and South America (NCSA) at Bitmain Irene Gao commented, "We are excited that Bitmain has won this record-breaking purchase contract from Marathon. Marathon has quickly become our largest customer, and our partnership continues to mutually benefit both of our companies."

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.

Marathon Patent Group Company Contact:

Jason Assad
Telephone: 678-570-6791
Email: Jason@marathonpg.com

Marathon Patent Group Investor Contact:

Gateway Investor Relations
Matt Glover and Charlie Schumacher
Telephone: 949-574-3860
Email: MARA@gatewayir.com



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