

TORONTO, ON--(Marketwired - October 12, 2015) - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) announced today that it has entered into an option agreement with New Jersey Mining Company ("NJMC"), pursuant to which NJMC has the right to purchase Marathon's 52.2% interest in Golden Chest LLC ("GCLLC"), the owner of the Golden Chest mining property in Idaho, USA. The Golden Chest property is no longer strategic to Marathon, and Marathon remains focused on the development of its Valentine Gold Camp in Newfoundland.

The option agreement provides that NJMC can purchase Marathon's interest in GCLLC for a total consideration of USD 200,000 and a 2% over all claims currently held by GCLLC and any claims acquired by NJMC in the future in the defined area of interest.

"We believe this is a good transaction for Marathon as it monetizes our interest in Golden Chest and gives us additional cash flow if there is mining on the property in the future. This deal also ends our obligations to invest any further in Golden Chest. With Marathon and NJMC moving toward completing this transaction, Marathon will devote its resources 100% to developing the Valentine Gold Camp. Marathon's summer drilling program was successful in outlining gold mineralization at the Marathon Deposit, which now has a strike length of 850 meters and is still open to the southwest and northeast. A winter drilling program is in the early planning stage," said Phillip Walford, President and CEO of Marathon.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,060,100 oz. gold at 2.20 g/t (Measured & Indicated) and 200,000 oz. gold at 2.83 g/t (Inferred), (April 2015). These resources, open along strike and to depth, cover less than 6% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit www.marathon-gold.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to [Marathon Gold Corp.](#), certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in [Marathon Gold Corp.](#)'s public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.

Contact

For more information, please contact:

Christopher Haldane
Investor Relations Manager
Tel: 1-416-987-0714
E-mail: chaldane@marathon-gold.com

Phillip Walford
President and Chief Executive Officer
Tel: 1-416-987-0711
E-mail: pwalford@marathon-gold.com