

TORONTO, ON--(Marketwired - February 28, 2017) - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce continued drilling success at the Valentine Lake Gold Camp with the intersection of wide intervals of excellent grade gold including 2.12 g/t Au over 125 meters and 4.08 g/t Au over 43 meters in MA-17-162, and 1.91 g/t Au over 82 meters and 3.20 g/t Au over 22 meters in MA-17-163. The results from MA-17-162 are included in the latest property wide gold resource totaling 1,388,200 oz. Au at 1.91 g/t (Measured & Indicated) and 766,150 oz. Au at 2.24 g/t (Inferred), (press release dated February 21, 2017). The results of MA-17-163, MA-17-164 and ongoing drilling will be included in further resource update expected to be completed later in 2017.

The February 2017 resource update at the Marathon Deposit has outlined a substantially larger resource pit shell which now extends along strike for almost 1500 meters and has a width of up to 750 meters (Figure 1). The mineralized corridor of the Marathon Deposit that contains the deep mineralization has a current well defined strike length of over 550 meters, has been traced to depths of more than 500 meters, and is open both along strike and to depth. This sub-vertical, 50 to 100-meter wide mineralized structure consists of tightly spaced and gently-SW dipping arrays of en-echelon stacked quartz-tourmaline-pyrite-gold (QTP) veining. Drilling continues with 23,000 meters remaining in 2017 with particular focus at the Marathon and Leprechaun Deposits.

Marathon has commissioned a seismic company, Acoustic Zoom Inc., to conduct an innovative seismic survey over the Marathon Deposit and for 2 km along strike to the southwest of the deposit along the mineralized corridor in an area of the property which is covered by bog and overburden. The purpose of this survey is to detect the vein swarms that comprise the deposit along strike from surface to a depth of 1000 meters. All gold mineralization to date is in veins. This method, if successful, will provide both shallow and deep targets for immediate drilling in the Marathon corridor and make blind vein systems more readily detectable when applied elsewhere on the property.

Highlights:

- Best intercepts in MA-17-162 include: 4.18 g/t Au (uncut) over 43 meters with 9.11 g/t Au over 5.0 meters and 2.12 g/t Au over 125.0 meters with 4.34 g/t Au over 16.0 meters. This sub-vertical drill hole has gold grades that are higher than the average for the Marathon Deposit, is included in the February 2017 resource update, and proves the near continuous distribution of mineralization vertically down-through the mineralized corridor of the deposit.
- Best intercepts in MA-17-163 include: 1.91 g/t Au over 82.0 meters with 7.82 g/t Au over 5.0 meters. This sub-vertical drill hole was lost within strong mineralization, is not in the February 2017 resource update, and will contribute to the growth of the Measured and Indicated category of mineralization in the next resource update.
- These near-vertical drill holes MA-17-162 and MA-17-163, as well as previously released MA-17-158 to MA-17-161 (Figure 1), collar within the mineralized corridor of the Marathon Deposit (Figure 1). These 6 drill holes penetrate normal (90 °) to and down-through the gentle SW dipping en-echelon stacked QTP veining of the Marathon Deposit and prove the vertical continuity of the strong gold mineralization from near surface to more than 500 meters' depth.
- Detailed drilling covers only about 30% of the current known strike length of the Marathon Deposit and future drilling will focus on expanding the resources along strike and to depth.
- Marathon's cash position is strong with over \$7 million to finance the planned 2017 exploration program, including an additional 25,000 meters of drilling remaining from the 30,000 m 2017 program.

"These are exciting times for Marathon Gold as our drilling continues to generate wide intervals of increasing gold grades in the mineralized corridor of the Marathon Deposit. Given that the deposit remains open along strike and at depth, there exists an even greater potential for increasing the resource", commented Phillip Walford, President and CEO. "Our main objective for the continuing 2017 drilling campaign is to realize rapid growth of additional gold resources as we aim towards an updated resource and PEA."

TABLE 1: Significant fire assay intervals from drill holes MA-17-162 and MA-17-1641, Marathon Gold Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold g/t	Gold g/t (cut)
MA-17-162	17170	12	16	4	3.8	1.42	
		35	160	125	118.8	2.12	
		67	73	6	5.7	5.26	
		89	93	4	3.8	7.81	
		109	125	16	15.2	4.34	
		129	132	3	2.9	4.75	
		144	151	7	6.7	3.67	
		179	183	4	3.8	2.26	
		210	253	43	40.9	4.18	4.08
		210	211	1	1.0	15.55	
		219	222	3	2.9	8.12	
		227	229.0	2	1.9	25.11	23.06
		239	244	5	4.8	9.11	
		247	251	4	3.8	4.51	
		279	300	21	20.0	1.79	

MA-17-163	17140	4	26	22	20.9	3.20
including		4	5	1	1.0	11.79
including		13	16	3	2.9	13.43
		45	127	82	77.9	1.91
including		67	73	6	5.7	5.18
including		90	97	7	6.7	3.95
including		122	127	5	4.8	7.82
		142	147	5	4.8	2.75
		166	170	4	3.8	2.78
		187	197	10	9.5	1.58
		220	242	22	20.9	2.74
including		225	231	6	5.7	7.02
		280	283	3	2.9	3.20
		372	382	10	9.5	3.79
MA-17-164	17040	115	118	3	2.4	2.87
		327	330	3	2.4	3.99

*Cut off 45 g/t Au (based on February 2017 resource update).

Acknowledgments

[Marathon Gold Corp.](#) acknowledges the financial support of the JEA Program, Department of Natural Resources, Government of Newfoundland and Labrador. The Research and Development Corporation of Newfoundland and Labrador has granted approximately 75% of the costs of the current metallurgical program to Marathon Gold and we appreciate this support.

Quality Assurance-Quality Control ("QA/QC")

Sherry Dunsworth, M.Sc., P. Geo., SVP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Ltd. in Springdale, Newfoundland. All reported core samples were analyzed for Au by fire assay (30g) with AA finish. All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (80% to 95% of core length).

About Marathon Gold

Marathon is a gold exploration company rapidly advancing its 100% owned Valentine Lake Gold Camp located in Newfoundland, one of the top mining jurisdictions in the world. The Valentine Lake Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,388,200 oz. gold at 1.91 g/t (Measured & Indicated) and 766,500 oz. gold at 2.24 g/t (Inferred), (February 2017). These resources occur over a 20-km system of gold bearing veins. Much of the 24,000-hectare property has not been explored in detail to date. Drilling in 2017 will continue to focus on expanding the Marathon Deposit at surface and to depth. The property is accessible by a year-round road, and is located near Newfoundland's electrical grid. The Company has constructed and maintains a 50-person all-season camp at the property. Recent metallurgical tests have demonstrated 93% to 98% recoveries via conventional milling and 50% to 70% recoveries via low cost heap leaching at both the Leprechaun and Marathon Deposits. To find out more information on the Valentine Lake Gold Camp 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.

Image Available:

http://www.marketwire.com/library/MwGo/2017/2/28/11G131597/Images/Feb_28th,_2017_Drill_Map-859c47e2fddd9e72b6bb1e53e

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