

VANCOUVER, April 3, 2017 /CNW/ - [Marlin Gold Mining Ltd.](#) (TSX-V: MLN) ("Marlin" or the "Company") is pleased to provide an operating update from its wholly owned La Trinidad mine in Sinaloa, Mexico ("La Trinidad").

Since September 15, 2016, when Marlin began consistently mining the high grade HS Zone, the Company has stacked 79,302 ounces of gold with 19,844 coming in 1Q17 alone. The tonnes stacked in 1Q17 had an average grade of approximately 1.74 grams per tonne. In addition, Marlin has an approximately 185,000-tonne stockpile of mineralized material remains with an average grade of approximately 0.80 grams per tonne. Management expects to process grades similar to the average stockpile grade as we accelerate mining to reach the southern part of the high grade HS Zone by the end of 2Q17. This is an improvement to prior estimates of reaching the southern part of the HS Zone by 3Q17.

With the processing of our current stockpile, and accelerated southern HS Zone mine plan, management now expects consistent operating cash flow for at least the next two full years, confirming what was estimated by the 2nd Amended NI 43-101 Technical Report dated February 1, 2013 prepared by SRK Consulting. A detailed operating update will be provided in conjunction with filing our audited financials in April.

Gold shipments in 1Q17 reached a new quarterly record at 18,875 ounces. Total costs per ounce shipped will be approximately US\$476 for 1Q17 (total costs for March 2017 are preliminary estimates and may be refined when final invoices are received). As we accelerate mining to reach the southern part of the high grade HS Zone, total costs will average US\$3.0-3.25 million monthly until the end of 2Q17 when they should migrate back down to the US\$2.25-2.5 million monthly cost estimate. All-in mining costs, including drilling, loading, blasting, hauling, diesel and explosives are approximately US\$1.70 per tonne.

Due to record free cash flow generated from La Trinidad, the Company repaid a further US\$2.0 million of principal from its unsecured facility (the "Facility") to affiliates of Wexford Capital LP, Marlin's controlling shareholder. Total outstanding principal of the Facility now stands at US\$30.0 million, down from US\$37.5 million at year end 2016.

After the US\$2.0 million (approximately \$2.6 million) principal repayment, Marlin's cash and refined gold stands at approximately \$6.7 million with a payable balance of approximately \$4.2 million. This does not include Marlin's approximately \$8.7 million in shares of [Golden Reign Resources Ltd.](#), receivable and refundable value added taxes (IVA) of approximately \$7.7 million (for the period ending September 30, 2016) or approximately 23,000 ounces of recoverable gold on the leach pad and in stockpile.

The table below highlight key statistics at La Trinidad since the quarter ending September 30, 2016.

	3Q16	4Q16	1Q17
Tonnes Crushed (1)	79,950	369,160	355,029
Average Crushed Grade (2)	1.10	4.89	1.74
Gold Stacked (3)	2,827	58,048	19,844
Gold Shipped (4)	2,007	16,618	18,875

(1) Metric tonnes processed by three-stages of crushing and agglomeration. Adjusted for moisture content.

(2) Average grams per tonne gold sampled at the crusher.

(3) Troy ounces of gold stacked onto the leach pad.

(4) Troy ounces shipped during the month.

A drill contractor has been at site since early December 2016 to follow up on the high grade blast-hole assays from the negative two level bench and below in the north side pit wall and to drill to depth the southern part of the high grade HS Zone. The table below summarizes the drill results of both targets to date.

Drill Hole	Target Area	From (m)	Length (m)
16TRD26	North HS Zone	34.00	<del>25.00</del> 25.00
16TRD27	North HS Zone	8.00	<del>3.20</del> 3.20
16TRD28	North HS Zone	19.80	<del>16.00</del> 16.00
17TRD29-35	North HS Zone	No significant intercepts	
17TRD36	North HS Zone	37.90	<del>36.55</del> 36.55
17TRD37	South HS Zone	19.90	<del>17.90</del> 17.90
17TRD38	North HS Zone	No significant intercepts	
17TRD39	South HS Zone	20.00	<del>32.00</del> 32.00
17TRD40	South HS Zone	No significant intercepts	
17TRD41	South HS Zone	48.00	<del>26.00</del> 26.00
17TRD42	North HS Zone	48.00	<del>33.00</del> 33.00
17TRD43	North HS Zone	84.00	<del>66.00</del> 66.00

\*Significant intersection defined as minimum gold assay of 0.3 g/t over minimum 6-meter interval with no more than 2 meters of internal dilution below 0.3 g/t. Drill hole intercepts are believed to be approximately the true thickness of the zone.

Samples were kept in a secured logging and storage facility until such time that they were received on site by representatives of Bureau Veritas Commodities Canada Ltd. ("Bureau Veritas"). Sample preparation was done in the Durango facilities of Bureau Veritas and pulps were sent to the Bureau Veritas laboratory in Vancouver for analysis.

Dr. Matthew D. Gray, C.P.G., of Resource Geosciences Incorporated, a Qualified Person under the definitions of CSA NI 43-101, implemented and supervised industry standard QA/QC protocols for the La Trinidad drill sampling program including insertion of duplicate and reference standard samples. Dr. Gray has verified the reliability of the drill sampling results reported in this press release.

#### About Marlin Gold

Marlin is a publicly-traded gold and silver mining company with properties located in Sinaloa, Mexico and Arizona, USA. Marlin's priority is to advance its properties toward commercial production and enhance shareholder value through the growth of its wholly owned subsidiary, Sailfish Royalty Corp. The La Trinidad property in Sinaloa, Mexico, declared commercial production on November 1, 2014. A NI 43-101 mineral resource estimate and preliminary economic assessment for the La Trinidad mine and Commonwealth project can be found at [www.sedar.com](http://www.sedar.com) or at [www.marlingold.com](http://www.marlingold.com).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary statement regarding forward-looking information

This news release contains 'forward-looking statements' within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation, the intended use of proceeds. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on management's expectations and considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: the risk that the anticipated effects of the equity financing may not result in the outcomes predicted by management, uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated

expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties, including those described in the Company's current Annual Information Form filed on SEDAR at [www.sedar.com](http://www.sedar.com). As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, Marlin has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES

SOURCE [Marlin Gold Mining Ltd.](#)

Contact  
Akiba Leisman, Executive Chairman and Interim CEO, [Marlin Gold Mining Ltd.](#), Telephone: 203-862-7059, E-mail: [aleisman@marlingold.com](mailto:aleisman@marlingold.com)