

TORONTO, ON--(Marketwired - May 29, 2017) - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) acknowledges the voting recommendations of Institutional Shareholder Services ("ISS") and other proxy advisory firms in connection with its upcoming annual meeting of shareholders scheduled for June 7, 2017 (the "Meeting") and, in response, Marathon announces it is making the following corporate governance changes and clarifications.

Marathon will immediately re-characterize its Compensation Committee as a Compensation and Nominating Committee which will perform the functions of a compensation, nominating and corporate governance committee. It will be comprised of three independent directors.

In addition, Marathon will make certain amendments to its stock option plan ("SOP") to limit the participation by non-employee directors of the Corporation under the SOP and to limit the ability of the board of directors of the Corporation (the "Board") to amend the SOP in the future without shareholder approval. Specifically, the Board proposes to amend the SOP such that (i) the number of common shares that may be reserved for issuance in any fiscal year to any individual non-employee director may not exceed for any such individual a grant date value of \$100,000 in options or \$150,000 in aggregate equity compensation awards, and (ii) on a going forward basis, the maximum number of common shares that may be reserved for future issuances under the SOP to non-employee directors of the Corporation shall not exceed in the aggregate, together with any other future share compensation awards to such directors, 1% of the outstanding common shares of the Corporation. In addition, under the proposed amendments to the SOP, shareholder approval will now be required for, among other things, cancellation and subsequent reissue of options granted to insiders, amendments that allow options awarded under the SOP to be transferable except for normal estate settlement purposes, and any amendment to the amendment provisions of the SOP.

These proposed amendments to the SOP have been approved by Marathon's Board and will be put forward to shareholders for their approval at the Meeting. While the SOP fully complies with the rules and policies of the Toronto Stock Exchange, the Board has approved these changes with the goal of bringing its SOP in line with best practices and recommendations of ISS and other proxy advisory firms. Shareholders may view a copy of the amended SOP under the Company's profile on SEDAR at www.sedar.com.

Marathon also wishes to provide the following clarification in respect of the audit and non-audit fees paid by the Corporation to its auditors for the financial year ended December 31, 2016, as disclosed in its Annual Information Form dated March 28, 2017 ("AIF"). Marathon disclosed in the AIF that it had incurred in 2016: (i) audit fees of \$37,500, (ii) audit-related fees (in connection with quarterly unaudited interim financial statements) of \$7,500, and (iii) \$60,000 in fees in respect of professional services with respect to filing a prospectus. This third category of fees shall be reclassified as "audit-related" on the basis that the fees are related to a non-recurring statutory and regulatory filing that is normally provided by the company's auditor. Marathon's auditors agree with this reclassification.

Marathon is committed to high standards of corporate governance and accountability and looks forward to engaging with shareholders at the Meeting.

About Marathon

Marathon is a Toronto based gold exploration company rapidly advancing its 100% owned Valentine Lake Gold Property located in Newfoundland, one of the top mining jurisdictions in the world. The Valentine Lake Gold Property currently hosts four near-surface, mainly pit-shell constrained, deposits with measured and indicated resources totaling 1,388,200 oz. of gold at 1.91 g/t and inferred resources totaling 766,500 oz. of gold at 2.24 g/t. The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the pit shell. Both deposits are open to depth and on strike. Gold mineralization has been traced down over 350 metres vertically at Leprechaun and almost a kilometer at Marathon. The four deposits outlined to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had little detailed exploration activity to date. Drilling in 2017 is continuing to focus on expanding the Marathon Deposit at surface and to depth.

The Valentine Lake Gold Property is accessible by year-round roads and is located in close proximity to Newfoundland's electrical grid. Marathon 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.

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