

Marathon Deposit Drilling Hits in Main Zone Corridor: 1.88 g/t Au over 225m with 4.87 g/t Au over 25m & 3.38 g/t Au over 25m Valentine Lake Camp

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TORONTO, Oct. 05, 2017 - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX:MOZ) is pleased to report very positive results from new drilling at the Marathon Deposit, Valentine Lake Gold Camp, central Newfoundland. Additional infill drilling, down through the 75-100-meter wide and more than 500-700-meter deep mineralized corridor of the Marathon Deposit, has further confirmed the continuity of good gold grades throughout the corridor with 1.88 g/t Au over 225 meters including 4.87 g/t Au over 25 meters and 3.38 g/t Au over 25 meters in MA-17-213 (Figure 1). Drill holes drilled across the main mineralized corridor also intercepted numerous high-grade intervals including 7.21 g/t Au over 7 meters in MA-17-201, 3.59 g/t Au over 18 meters in MA-17-206, 12.65 g/t Au over 3 meters in MA-17-207, 2.19 g/t Au over 22 meters in MA-17-204, and 4.04 g/t Au over 7 meters in MA-17-209. Drilling toward the southwest end of the current resource pit shell also intersected significant mineralization with 8.46 g/t Au over 5 meters in MA-17-203, 3.44 g/t Au over 3 meters in MA-17-210, and 3.57 g/t Au over 3 meters in MA-17-208.

Figure 1: Location map showing the new drill holes MA-17-201 to MA-17-214, Marathon Deposit

Marathon has now released the results of just 38% of its planned 60,000-meter drill campaign. Over the next month, drilling at the Marathon Deposit will have a 3 fold approach with steep, infill drilling focused on the upper open-pit as well as underground regions of the deposit, step-out drilling towards the southwest along strike to further expand the open-pit, and hanging and footwall drilling aimed at reducing strip ratio for the resource pit shell. As much of this drilling as possible will be included in the resource update for the property scheduled for the end of October or early November. The resource will form a base for the PEA planned for completion in the 2nd quarter of 2018.

Drilling Highlights:

- Drill hole MA-17-213, drilled sub-vertical down through the en-echelon stacked quartz-tourmaline-pyrite-gold (QTP) veining of the Marathon Deposit main corridor, intersected 1.88 g/t Au over 242 meters including significant higher-grade intervals of 3.38 g/t Au over 25 meters, 4.87 g/t Au over 25 meters, 3.13 g/t Au over 9 meters and 3.29 g/t Au over 13 meters.
- Drill hole MA-17-212, also drilled sub-vertical down through the en-echelon stacked quartz-tourmaline-pyrite-gold (QTP) veining of the Marathon Deposit main corridor, intersected 1.98 g/t Au over 53 meters including 7.77 g/t Au over 7 meters and 1.98 g/t Au over 22 meters with 9.49 g/t Au over 2 meters and 3.89 g/t Au over 9 meters.
- Additional steep drill holes MA-17-201 and MA-17-207 intersected significant high-grade gold intercepts as these holes penetrated deeper crossing the main corridor with 7.21 g/t Au over 7 meters with 23.34 g/t Au over 2 meters in MA-17-201 and 6.09 g/t Au over 3 meters, 4.81 g/t Au over 4 meters and 12.65 g/t Au over 3 meters in MA-17-207.
- Moderately inclined drill holes, designed to penetrate across the main corridor, thereby confirming width of the corridor, intersected 2.19 g/t Au over 22 meters including 7.48 g/t Au over 3 meters in MA-17-204, 3.59 g/t Au over 18 meters with 8.80 g/t Au over 4 meters in MA-17-206, 4.04 g/t Au over 7 meters and 4.09 g/t Au over 5 meters in MA-17-209 and 11.88 g/t Au over 3.4 meters in MA-17-211.
- Drill holes collared along strike to the southwest continued to intersect significant mineralization including 8.46 g/t Au over 5 meters with 18.97 g/t Au over 2 meters in MA-17-203, 3.44 g/t Au over 3 meters and 2.24 g/t Au over 3 meters in MA-17-210, and 3.57 g/t Au over 3 meters in MA-17-208.

"Our successful drilling at the Marathon Deposit continues to confirm the continuity of good gold grades throughout the main zone corridor and that we are discovering new mineralization," said Phillip Walford, President and CEO of Marathon. "Robbert Borst our manager for the PEA is now focusing on the various tasks required for the PEA which will commence once the resource estimate is updated."

TABLE 1: Significant fire assay intervals from drill holes MA-17-201 to MA-17-214, Marathon Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	Gold g/t (cut) *
MA-17-201	17320	441	444	3	2.9	2.36	
		516	519	3	2.9	2.36	
		545	552	7	6.7	7.21	
including		550	552	2	1.9	23.34	
MA-17-203	16730	235	240	5	4.0	8.46	
including		238	240	2	1.6	18.97	
MA-17-204	17100	35	38	3	2.4	1.43	
		167	189	22	17.6	2.19	
		167	169	2	1.6	6.36	
including		180	183	3	2.4	7.48	
		210	216	6	4.8	2.21	
		269	272	3	2.4	7.25	
MA-17-205	16780	103	106	3	2.1	1.39	
MA-17-206	17100	413	416	3	2.6	2.61	
		438	441	3	2.6	2.12	
		479	497	18	15.3	3.59	
including		482	486	4	3.4	8.80	
MA-17-207	17270	314	317	3	2.9	6.09	
		350	354	4	3.8	4.81	
		386	389	3	2.9	12.65	11.31
		424	427	3	2.9	6.00	
MA-17-208	16820	51	54	3	2.3	3.57	
		236	239	3	2.3	1.93	
MA-17-209	17080	402	406	4	3.2	6.00	
		419	426	7	5.6	4.04	
		442	447	5	4.0	4.09	
		454	460	6	4.8	3.65	
MA-17-210	16780	115	118	3	2.3	3.44	
		151	154	3	2.3	2.24	
MA-17-211	17230	4.6	8	3.4	2.4	11.88	
MA-17-212	17180	12	15	3	2.9	3.14	
		41	44	3	2.9	1.25	
		69	122	53	50.4	1.98	1.73
including		78	80	2	1.9	5.93	
including		87	94	7	6.7	7.77	5.87
		233	255	22	20.9	1.98	
including		238	240	2	1.9	9.49	
		318	327	9	8.6	3.89	
MA-17-213	17160	17	242	225	213.8	1.88	
including		17	42	25	23.8	3.38	
including		46	51	5	4.8	3.03	
including		66	75	9	8.6	3.13	
including		90	94	4	3.8	3.04	

including	113	126	13	12.4	3.29
including	171	196	25	23.8	4.87
including	217	225	8	7.6	3.42
	276	306	30	28.5	1.53
including	290	295	5	4.8	4.63
MA-17-214 16920	71	74	3	2.1	1.38

*Au cut off 33 gpt Au (February 2017 resource update).

A map accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/59bc2923-8b29-4041-9a54-51554b92297a>

Acknowledgments

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Quality Assurance-Quality Control (“QA/QC”)

Sherry Dunsworth, M.Sc., P. Geo., Senior VP 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 Limited in Springdale, Newfoundland. All reported core samples are 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 (between 70% - 95% of core length).

About Marathon

Marathon is a Toronto based 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, 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 Camp 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.

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