

Marathon Deposit Drilling Continues Success with 3.92 g/t Au over 75 meters and 3.84 g/t Au over 60 meters, Valentine Lake Gold Camp

TORONTO, ON – February 13, 2017, - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is delighted to announce continued success in intersecting wide intervals of excellent grade gold in new drill holes from the 2017 winter drilling campaign at the Marathon Deposit, Valentine Lake Gold Camp. Best intercepts included 3.92 g/t Au (uncut) over 75.0 meters with 9.46 g/t Au over 5.0 meters and 33.39 g/t Au (uncut) over 5.0 meters in MA-17-160, and 3.84 g/t Au (uncut) over 60.0 meters with 11.90 g/t (uncut) over 9.0 in MA-17-161.

The Marathon Deposit has a current well defined strike length of over 550 meters, has been traced to depth more than 500 meters, and is open both along strike and to depth. The sub-vertical and 50 to 100-meter wide main mineralized corridor of the Marathon Deposit consists of tightly spaced and gently-SW dipping arrays of en-echelon stacked quartz-tourmaline-pyrite-gold (QTP) veining. The new near-vertical drill holes MA-17-160 and MA-17-161, as well as previously released near-vertical drill holes MA-17-158 and MA-17-159 (Figure 1), were designed to penetrate from surface to as much as 500-meters depth through these stacked, flat laying, en-echelon quartz-tourmaline-pyrite-gold bearing vein arrays, thus proving the continuity of the gold mineralization both vertically as well as along strike through the Marathon Deposit. The geometry of the gently dipping and vertically stacked QTP veining is analogous to the stacking of packets of cards within a deck of cards that are separated by small zones of more weakly gold mineralized rock. This style of gold veining is common to orogenic gold systems, such as the Val-d’Or district, Quebec.

These latest excellent drill results will be incorporated into the upcoming resource update for the Marathon Deposit which is expected to be released by the end of February, 2017. A second resource update, expected to be completed later this year, will be property wide at the Valentine Lake Gold Camp. Drilling with two rigs now continues around the clock at the Marathon Deposit.

Highlights:

- Best intercepts in MA-17-160 include: 3.92 g/t Au (uncut) over 75.0 meters with 9.46 g/t Au over 5.0 meters and 33.39 g/t Au (uncut) over 5.0 meters as well as 2.37 g/t Au over 18 meters with 7.78 g/t Au over 4.0 meters, 2.75 g/t Au over 17.0 meters with 3.49 g/t Au over 10.0 meters, and 2.62 g/t Au over 15.0 meters with 5.62 g/t Au over 3.0 meters.
- Best intercepts in MA-17-161 include: 3.84 g/t Au (uncut) over 60.0 meters with 6.17 g/t Au over 4.0 meters and 11.90 g/t (uncut) over 9.0 meters as well as 2.41 g/t Au over 22.0 meters with 4.68 g/t Au over 6.0 meters and 2.97 g/t Au over 7.0 meters.
- Near-vertical infill drill holes MA-17-160 and MA-17-161, as well as previously released MA-17-158 and MA-17-159 (Figure 1), collared within the core of the Marathon mineralized corridor (Figure 1), penetrate normal (90⁰) to and down-through the gentle SW dipping en-echelon stacked QTP veining of the Marathon mineralized corridor. These four near-vertical drill holes successfully demonstrate the vertical continuity of the strong gold mineralization from near surface to more than 500 meters of depth in the Marathon Deposit.
- The 50 to 100-meter wide (TT), sub-vertical mineralized corridor of the Marathon Deposit has a current well defined strike length of over 550 meters, extends to depth for more than 500 meters, and is open both along strike and to depth. The alteration and mineralized corridor of the Marathon Deposit, including the 2015 open pit resource shell, now extends NE-SW along strike for at least 1.7 kilometers (Figure 1). Detailed drilling has covering only 30% of that current 1.7 km strike length. Future drilling will focus on expanding the Marathon Deposit both along strike and to depth.

“We are very excited by the continued success of our Marathon Deposit drilling which is proving up our model of a sub-vertical, 50 to 100-meter wide mineralized corridor composed of close-stacked and shallow SW dipping quartz-tourmaline-pyrite-gold vein arrays. The new drilling has intersected consistent good open-pit and underground minable gold grades to more than 500-meters vertical depth. Our main goal at the Marathon Deposit is expanding the mineralized corridor further to the SW along strike this year”, said Phillip Walford, President and CEO of Marathon. The aggressive 2017 winter drilling campaign continues as we look forward to the release of the Marathon Deposit resource update in later February, 2017.

TABLE 1: Significant fire assay intervals from drill holes MA-17-160 and MA-17-161, 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-17-160	17270	89	92	3	2.9	1.41	
		134	209	75	71.3	3.92	2.29
including		138	140	2	1.9	6.43	
including		160	165	5	4.8	9.46	
including		183	188	5	4.8	33.39	8.96
including		203	205	2	1.9	6.26	
		218	236	18	17.1	2.37	
including		227	231	4	3.8	7.78	
		312	329	17	16.2	2.75	
including		326	329	3	2.9	6.67	
		337	340	3	2.9	1.71	
		346	349	3	2.9	3.78	
		371	381	10	9.5	3.49	
		407	410	3	2.9	4.92	
		432	437	5	4.8	3.50	
		458	463	5	4.8	4.05	
		484	499	15	14.3	2.62	
including		489	492	3	2.9	5.62	
including		494	496	2	1.9	5.22	
MA-17-161	17300	73	83	10	9.5	2.75	
including		78	81	3	2.9	6.84	
		95	155	60	57.0	3.84	2.78
including		102	106	4	3.8	6.17	
including		110	119	9	8.6	11.90	6.21
including		126	127	1	1.0	44.84	33.00
including		154	155	1	1.0	13.56	
		245	248	3	2.9	1.51	
		272	294	22	20.9	2.41	
including		276	282	6	5.7	4.68	
including		285	286	1	1.0	4.58	
		303	310	7	6.7	2.97	
including		303	305	2	1.9	4.94	
including		309	310	1	1.0	8.17	

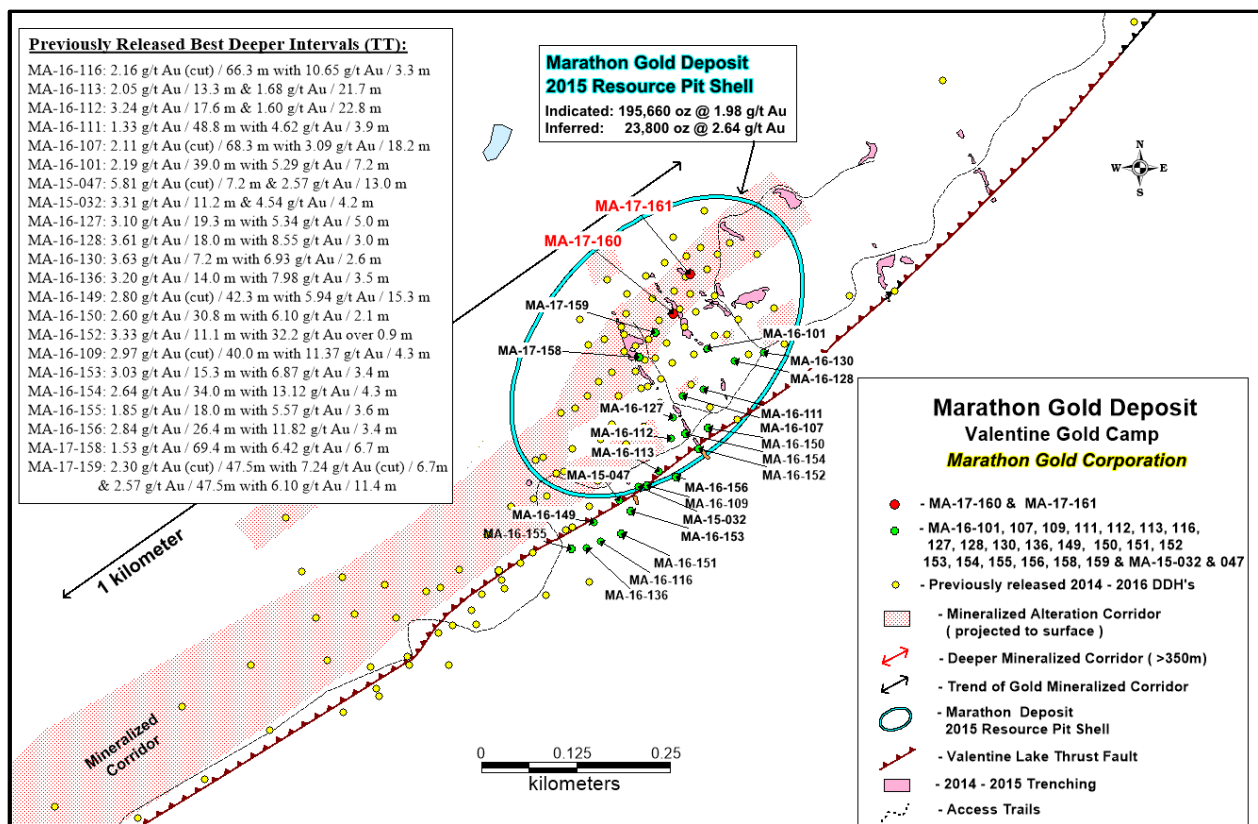


Figure 1: Location map showing the new drill holes MA-17-160 and MA-17-161 as well as the previously released deep targeted drill holes MA-16-101, MA-16-107, MA-16-109, MA-16-111, MA-16-112, MA-16-113, MA-16-116, MA-16-127, MA-16-128, MA-16-130, MA-16-136 and MA-16-149, MA-16-150, MA-16-151, MA-16-152, MA-16-153, MA-16-154, MA-16-155, MA-16-156, MA-17-158, MA-17-159 and extended drill holes MA-15-032 and MA-15-047. Figure 1 also shows the 2015 Marathon Deposit resource pit shell, the more than 500-meter strike length of the deeper high-grade mineralized corridor as well as the more than 1 kilometer strike length of the near surface mineralization.

All of the samples were fire assayed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland.

Marathon Gold Corporation 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.

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon. All core samples were collected using established QC/QA protocols including insertion of blanks, standards and duplicates at regular intervals in each sample batch. All reported core samples were analyzed for Au by fire assay (30g) with AA finish at Eastern Analytical Limited, Springdale, NL. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (95% of core length).

About Marathon Gold

Marathon Gold Corporation (TSX: MOZ) 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 property 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 2.85 g/t (Inferred), (April 2015). 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. The 2016 drilling campaign at the Marathon Deposit has outlined a significant underground resource in addition to the current resource. Drilling in 2017 will continue to focus

on expanding the Marathon Deposit at surface and to depth with a resource update expected by the end of February 2017. The property is accessible by year-round road, and is located within Newfoundland's electrical grid. The Company has constructed and maintains a 50-person all-season camp at the project. 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.

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Marathon Gold Corporation, 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 Corporation'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.