

**Marathon Hits 3.43 g/t Au over 50 meters, 2.57 g/t Au over 50 meters  
And 1.53 g/t Au over 73 meters, Valentine Lake Gold Camp**

**TORONTO, ON – January 25, 2017, - Marathon Gold Corporation (“Marathon” or the “Company”)** (TSX: **MOZ**) is pleased to announce the continued success in intersecting wide intervals of excellent grade gold in the first two drill holes from the 2017 drilling campaign at the Marathon Deposit, Valentine Lake Gold Camp. Best intercepts include 3.43 g/t Au (uncut) over 50.0 meters with 15.36 g/t Au (uncut) over 7.0 meter, 2.57 g/t Au over 50.0 meters with 6.10 g/t Au over 12.0 meters, and 7.49 g/t Au (uncut) over 13.0 meters with 29.07 g/t Au (uncut) over 3.0 meters in MA-17-159; and 1.53 g/t Au over 73.0 meters with 6.42 g/t Au over 7.0 meters and 3.50 g/t Au over 6.0 meters in MA-17-158.

The 50 to 100-meter wide 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 400 meters, and is open both along strike and to depth. These two near-vertical infill drill holes, collared within the core of the Marathon mineralized corridor (Figure 1), were designed to penetrate down through the gentle southwest dipping en-echelon stacked QTP veining. These gently dipping veins occur in packets like cards in a deck of cards and these packets or decks of veins are separated by more weakly gold mineralized rock. The drill holes reported in this release were designed to drill right through the decks of veins at almost true thickness and clearly demonstrate the continuity of the strong gold mineralization from near surface to more than 300 meters of depth in the Marathon Deposit. This style of gold veining is not unique to the Valentine Lake Gold Camp and occurs elsewhere 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. The second resource update will be property wide at the Valentine Lake Gold Camp and it will be completed later this year. The second resource update will include information collected from the February 2017 resource update and the information will be used to optimize new planned drilling at the Sprite and Victory Deposits as well as other new gold showings. Drilling with two rigs continues around the clock at both the Marathon and Leprechaun Deposits.

**Highlights:**

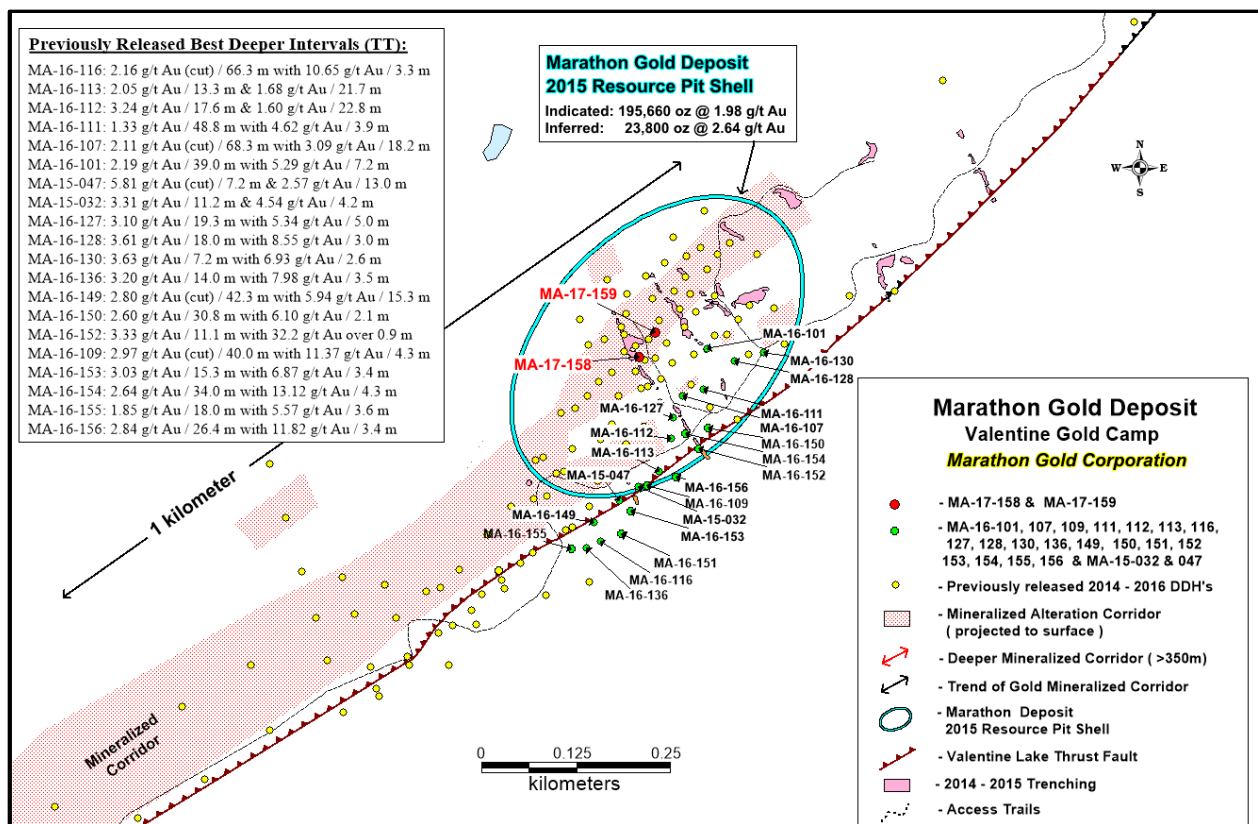
- Best intercepts for MA-17-159 include: 3.43 g/t Au (uncut) over 50.0 meters with 5.98 g/t Au over 3.0 meters, 5.91 g/t Au over 2.0 meters, and 15.36 g/t Au (uncut) over 7.0 meter; 2.57 g/t Au over 50.0 meters with 6.10 g/t Au over 12.0 meters and 4.56 g/t Au over 4.0 meters; and 7.49 g/t Au (uncut) over 13.0 meters with 29.07 g/t Au (uncut) over 3.0 meters.
- Best intercepts in MA-17-158 include: 1.53 g/t Au over 73.0 meters with 6.42 g/t Au over 7.0 meters and 3.50 g/t Au over 6.0 meters, and 3.95 g/t Au over 9.0 meters. The hole deflected out of the mineralization shortly after the last intercept.
- Near-vertical infill drill holes MA-17-158 and MA-17-159, collared within the core of the Marathon mineralized corridor (Figure 1), were designed to penetrate at normal (90<sup>0</sup>) to and down-through the gentle SW dipping en-echelon stacked QTP veining of the Marathon mineralized corridor. Both of these new drill holes were very successful in demonstrating the vertical continuity of the strong gold mineralization from near surface to more than 300 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 400 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.

“The consistent success of the near vertical infill drill holes in penetrating wide intervals of good grade gold from near surface to 300-meters depth in the core of the Marathon Deposit proves the vertical continuity of the gold mineralization within the Marathon Deposit mineralized corridor”, said Phillip Walford, President and CEO of Marathon. The results of drilling are impressive to date and we have an aggressive 2017 winter drilling campaign to build gold resources at the Valentine Lake Gold Camp. The Marathon Deposit is taking on some of the characteristics of some of the deposits I have been involved with in northern Ontario and Quebec.

**TABLE 1:** Significant fire assay intervals from drill holes MA-17-158 and MA-17-159, 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-17-158	17210	28	31	3	2.9	2.34		
		75	84	9	8.6	3.95		
		including	78	80	2	1.9	13.53	
			101	174	<b>73</b>	69.4	1.53	
		including	101	108	7	6.7	6.42	
		including	147	148	1	1.0	4.87	
		including	153	155	2	1.9	3.75	
		167	173	6	5.7	3.50		
MA-17-159	17240	45	483	3	2.9	1.74		
			70	75	5	4.8	3.84	
			88	138	<b>50</b>	47.5	3.43	2.30
		including	88	91	3	2.9	5.98	
		including	110	112	2	1.9	5.91	
		including	131	138	7	6.7	15.36	7.24
			161	211	<b>50</b>	47.5	2.57	
		including	161	173	<b>12</b>	11.4	6.10	
		including	183	184	1	1.0	5.98	
		including	194	198	4	3.8	4.56	
			258	271	<b>13</b>	12.4	7.49	4.07
		including	268	271	3	2.9	29.07	14.28
			288	294	6	5.7	4.78	
			351	356	5	4.8	2.53	
	382	390	8	7.6	1.96			
	427	432	5	4.8	1.91			
	442	445	3	2.9	2.02			



**Figure 1:** Location map showing the new drill holes MA-17-158 and MA-17-159 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 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 updated 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](http://www.marathon-gold.com).

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*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](http://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.*