



## **Marathon Deposit Drilling Hits 3.01 g/t over 47.0 meters, 3.33 g/t over 13.0 meters & 2.60 g/t over 44 meters, Valentine Lake Gold Camp**

**TORONTO, ON – January 9, 2017, - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** is pleased to announce continued success in intersecting high-grade gold in deeper drilling at the Marathon Deposit, Valentine Lake Gold Camp. New drilling has intersected very wide intervals of high-grade gold at depth including 3.01 g/t Au (uncut) over 47.0 meters in extended MA-15-109, 2.60 g/t Au over 44.0 meters in MA-16-150, 3.33 g/t Au over 13.0 meters in MA-16-152 and 3.87 g/t Au over 9.0 meters in MA-16-151. The deeper mineralized zone of the Marathon Deposit has a strike length in excess of 400 meters (Figure 1). The sub-vertical mineralized corridor of the Marathon Deposit is 50-100 meters wide (TT), is open along strike, and extends in excess of 350 meters to depth. Shallow drilling in the central part of the Marathon Deposit also hit high grade, near surface mineralization with 15.78 g/t (uncut) over 5.0 meters including 31.57 g/t Au (uncut) over 2.0 meters in MA-16-150.

The exploration crew has mobilized at the Valentine Lake Gold Camp and drilling is underway with two drill rigs, one at the Marathon Deposit and one at the Leprechaun Deposit. In light of very encouraging preliminary analysis of drill results from the Marathon Deposit since the last resource in June 2015, Marathon has decided to proceed with a third-party resource update of the Marathon Deposit earlier than originally anticipated. The updated resource is expected to be completed by the end of February 2017. Results from the new resource estimate will be used to optimize further drilling and to advance the development plan for the Valentine Lake Gold Camp.

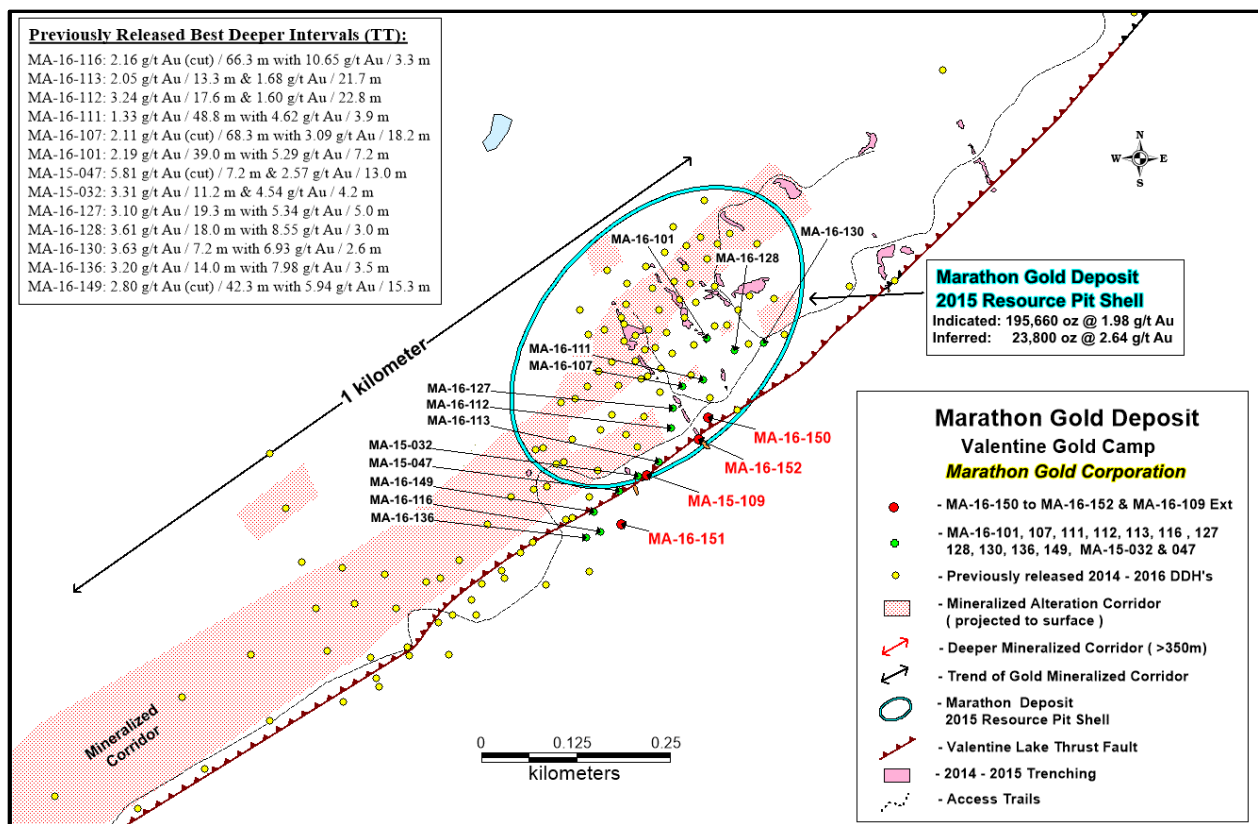
### **Highlights:**

- Best intercepts 200 meters or more below surface included 3.01 g/t Au (uncut) over 47.0 meters with 14.39 g/t Au over 3.0 meters and 11.74 g/t Au (uncut) over 5.0 meters in extended MA-15-109; 3.33 g/t Au over 13.0 meters with 32.26 g/t Au over 1.0 meter and 8.55 g/t Au (uncut) over 8.0 meters with 15.05 g/t Au over 1.0 meter and 16.0 g/t Au (uncut) over 3.0 meters in MA-16-152; 3.87 g/t Au over 9.0 meters with 11.14 g/t Au over 3.0 meters and 2.19 g/t Au over 13.0 meters, and 3.82 g/t Au over 5.0 meters with 8.76 g/t Au over 1.0 meter in MA-16-151; and 2.60 g/t Au over 44.0 meters with 15.8 g/t Au over 2.0 meters and 16.35 g/t Au over 2.0 meters and 3.58 g/t Au over 6.0 meters in MA-16-150.
- These new deep high-grade gold intercepts occur between 100 - 150 meters down-dip from previous drilling and demonstrate the continuity and strength of the mineralization. The deeper higher-grade mineralized zone, intersected in previously released drill holes MA-16-101, 107, 111, 112, 113, 116, 127, 128, 130, 136, 149 and MA-15-047 and 032, now has a strike length in excess of 400 meters (Figure 1).
- High grade, near surface gold mineralization in MA-16-150 returned 15.78 g/t Au (uncut) over 5.0 meters with 31.57 g/t Au (uncut) over 2.0 meters as well as 2.38 g/t Au over 3.0 meters and 1.54 g/t Au over 6.0 meters.
- The 50-100 meter-wide (TT) and sub-vertical Marathon Deposit alteration and mineralized corridor, including the 2015 open pit resource shell, extends along strike for at least 1.7 kilometers (Figure 1). Much of this 1.7 km strike length has been drill-tested with only wide spaced holes and therefore requires additional drilling before being included into a resource update. The current 2015 resource included just 500 meters of the total 1.7 km strike length and the new resource will expand beyond the 500 meters strike length to incorporate the recent very positive results from drilling to the southwest

“The drilling along strike and down dip in the current Marathon Deposit resource area has yielded very encouraging results with the recent drilling below 100 meters of surface returning exciting wide intervals of high-grade gold. Gold grades appear to overall be increasing with depth. These new deeper as well as near-surface intersections to the southwest of the 2015 pit shell have led to the decision to now update the Marathon Deposit resources. The Marathon Deposit continues to exceed expectations”, said Phillip Walford, President and CEO of Marathon. “The start to the new year is looking very positive as Marathon Gold resumes its aggressive drilling program at the Valentine Lake Gold Camp to continue building gold resources”.

**TABLE 1:** Significant fire assay intervals from drill holes MA-16-150 to MA-16-152, and extended MA-16-109, 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-16-150	17270	6	12	6	4.2	1.54	
		34	39	5	3.5	15.78	13.85
including		34	36	2	1.4	31.57	26.74
		142	145	3	2.1	2.38	
		216	219	3	2.1	1.53	
		240	243	3	2.1	1.38	
		263	307	44	30.8	2.60	
including		263	265	2	1.4	15.80	
including		290	293	3	2.1	6.10	
including		305	307	2	1.4	16.35	
		329	335	6	4.2	3.58	
		378	381	3	2.1	3.29	
MA-16-151	17120	236	245	9	6.8	3.87	
including		242	245	3	2.3	11.14	
		249	252	3	2.3	1.19	
		264	268	4	3.0	2.94	
		295	308	13	9.8	2.19	
		316	319	3	2.3	2.26	
		328	333	5	3.8	3.82	
including		332	333	1	0.8	8.76	
		337	342	5	3.8	3.52	
including		337	339	2	1.5	6.36	
MA-16-152	17250	149	152	3	2.6	2.25	
		400	413	13	11.1	3.33	
including		408	409	1	0.9	32.26	
		427	435	8	6.8	8.55	8.04
including		428	429	1	0.9	15.05	
including		432	435	3	2.6	16.00	14.65
MA-15-109 Ext	17170	346	393	47	40.0	3.01	2.97
including		351	352	1	0.9	7.42	
including		359	362	3	2.6	14.39	
including		388	393	5	4.3	11.74	11.37



**Figure 1:** Location map showing the new drill holes MA-16-150 to MA-16-152, and extended MA-15-109, as well as the previously released deep targeted drill holes MA-16-101, MA-16-107, 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 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 400-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 (70-85% 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 in

the second quarter or 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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