

## Drilling in Deeper Zone of Marathon Deposit Hits 3.10 g/t Au over 19.3 meters (TT) & 3.61 g/t Au over 18.0 meters (TT), Valentine Gold Camp

**TORONTO, ON – November 2, 2016, - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** announces very positive results from continued drilling at the Marathon Deposit, Valentine Gold Camp. New drill holes MA-16-121, MA-16-122, MA-16-125, MA-16-127, MA-16-128 and MA-16-129 intersected significant intervals of good-grade gold mineralization at both shallow and deeper intervals within the Marathon Deposit area. Deeper drill holes MA-16-127, MA-16-128 and MA-16-129, along with previously reported drill holes MA-16-116, MA-16-113, MA-16-112, MA-16-111, MA-16-107, MA-16-101, MA-15-032 and MA-15-047, have all intersected wide intervals of higher grade gold at depth and define the deeper mineralized corridor within the Marathon Deposit (Figure 1). Step-out drilling to the southwest continued to intersect shallow as well as deeper mineralization. The 50-100-meter-wide (TT) subvertical mineralized corridor of the Marathon Deposit is open along strike and now extends to depth in excess of 350 meters. A second drill commenced operation at the Marathon Deposit on October 28, 2016 in advance of the anticipated 2017 resource update.

### Highlights (true thickness):

- Best intercepts in deeper drill holes MA-16-127 and MA-16-128 included 3.10 g/t Au over 19.3 meters with 5.34 g/t Au over 5.0 meters, 7.66 g/t Au over 1.7 meters and 4.69 g/t Au over 2.2 meters in MA-16-127, and 3.61 g/t Au over 18.0 meters with 31.35 g/t Au over 0.6 meters, 8.55 g/t Au over 3.0 meters and 15.89 g/t Au over 0.6 meters in MA-16-128. These new intercepts occur 80 to 120 meters down-dip from previously drilling. The deeper higher-grade mineralized zone intersected in previously released drill holes MA-16-101, 107, 111, 112, 113, 116 and MA-15-047 and 032 has a current strike length in excess of 300 meters (Figure 1).
- Step-out drill holes MA-16-122 and MA-16-125, located southwest of the Marathon resource pit shell, intersected significant near surface as well as deeper gold mineralization (Figure 1). Best intercepts included: MA-16-122 intersecting 3.77 g/t Au over 7.0 meters with 8.49 g/t Au over 2.8 meters and MA-16-125 intersecting 1.61 g/t Au over 8.4 meters with 5.64 g/t Au over 1.4 meters.
- The Marathon Deposit alteration and mineralized corridor, including the 2015 open pit resource shell, now extends for at least 1.7 kilometers (Figure 1). Drilling at the Marathon Deposit is focused on southwest expansion of the open pit resource shell and tracing higher grade mineralization to depth.
- A new 35,000-meter drill program is underway with the goal of expanding gold resources at the Leprechaun, Sprite, Marathon and Victory Deposits as well as developing new resources at other exploration targets throughout the Valentine Gold Camp.

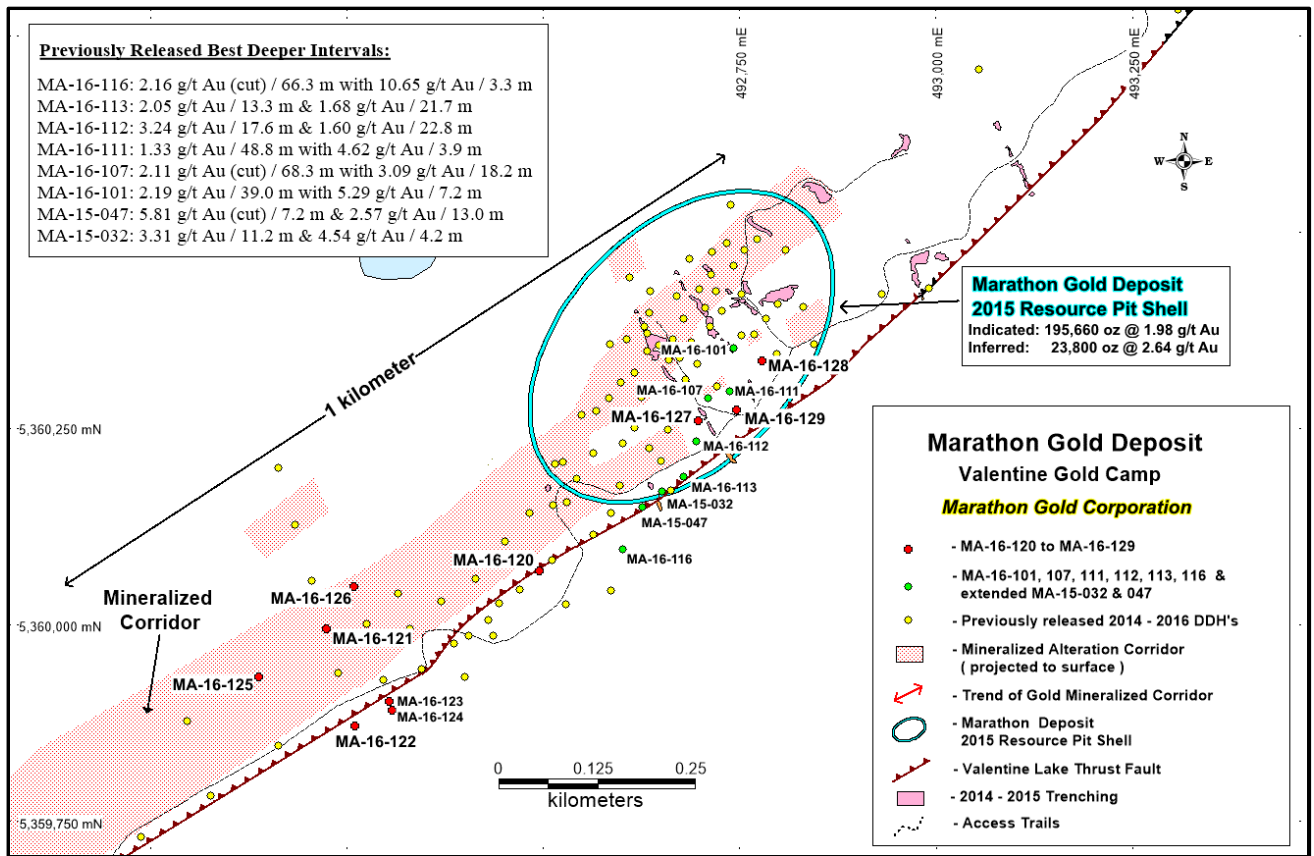
“Ongoing exploration success at the Marathon Deposit area is very exciting as we keep expanding gold resources for the Valentine Gold Camp”, said Phillip Walford, President and CEO of Marathon. “The recently completed FT financing will allow us to run two drills on the property in order to maximizing the 2017 resource update.”

**TABLE 1:** Significant fire assay intervals from drill holes MA-16-121, MA-16-122, MA-16-125, MA-16-127, MA-16-128 and MA-16-129, Marathon Gold Deposit, Valentine Gold Camp.

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold_g/t
MA-16-121	16700	80	86	6	4.2	0.72
		144	148	4	2.8	2.53
MA-16-122	16700	82	86	4	2.8	1.34

		178	181	3	2.1	7.21
		284	294	10	7.0	3.77
including		286	290	4	2.8	8.49
		313	317	4	2.8	2.03
MA-16-125	16600	40	43	3	2.1	0.5
		49	61	12	8.4	1.61
including		59	61	2	1.4	5.64
MA-16-127	17230	45	49	4	2.2	4.27
		238	273	35	<b>19.3</b>	<b>3.10</b>
including		238	247	9	5.0	5.34
including		254	257	3	1.7	7.66
including		261	265	4	2.2	4.69
		303	307	4	2.2	1.94
		321	333	12	6.6	1.86
MA-16-128	17330	104	112	8	4.8	1.96
		124	128	4	2.4	1.34
		150	154	4	2.4	1.78
		271	301	30	<b>18.0</b>	<b>3.61</b>
including		280	281	1	0.6	31.35
including		291	296	5	3.0	8.55
including		300	301	1	0.6	15.89
		315	321	6	3.6	1.69
MA-16-129	17280	23	27	4	2.2	3.18
		117	121	4	2.2	2.31
		139	142	3	1.7	2.64
		277	280	3	1.7	2.17
		307	310	3	1.7	1.06
		319	326	7	3.9	1.32
		339	344	5	2.8	4.80
including		340	341	1	0.6	15.58
		362	368	6	3.3	3.70

- No significant assays in MA-16-120 and MA-16-126,
- MA-16-123 and MA-16-124 were abandoned due to poor ground conditions



**Figure 1:** Location map showing the new drill holes MA-16-120 to MA-16-129, and previously released deep targeted drill holes MA-16-101, MA-16-107, MA-16-111, MA-16-112, MA-16-113, MA-16-116 and extended drill holes MA-15-032 and MA-15-047. Figure 1 also shows the 450-meter strike length of the 2015 Marathon Deposit resource pit shell and the more than 1 kilometer strike length of the near surface expression of the mineralized corridor.

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.

### About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp 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, open along strike and to depth, cover less than 10% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit [www.marathon-gold.com](http://www.marathon-gold.com).

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