



Marathon Deposit Grows Larger with New Drill Results: 2.11 g/t Au (cut) over 68.3 meters (TT) and 1.33 g/t over 48.8 meters (TT)

TORONTO, ON – August 9, 2016, - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) is pleased to announce continued positive results from its latest drilling at the Marathon Deposit, Valentine Gold Camp. New drill holes MA-16-107 and MA-16-11 have both intercepted very wide intervals of good-grade gold mineralization for up to 80 meters down-dip of previous drilling on the Marathon Deposit (Figure 1, Section 17250 in www.marathon.com). These new drill holes further confirm the continuity of the 50-100 meter wide (TT) mineralized corridor of the Marathon Deposit that is currently open along strike and extends to depth for more than 250 meters. Previously reported drill holes MA-16-101 and extended drill holes MA-15-032, MA-15-039 and MA-15-047 also intersected similar wide intervals of higher grade gold at depth (Figure 1, PR’s June 21, 2016, July 6, 2016 & July 28, 2016). Shallower drilling intercepted significant mineralization up to 250 meters southwest of the current Marathon resource pit shell and in the hanging wall of the deposit (Figure 1).

Highlights (true thickness):

- Drill holes MA-16-107 and MA-16-111 intercepted very wide intervals of good grade gold mineralization up to 80 meters down-dip of previously drilling in the Marathon Deposit (Figure 1). Best intercepts included 2.11 g/t Au (cut) over 68.3 meters with 10.64 g/t (cut) over 3.3 meters, 4.29 g/t over 2.0 meters, 12.92 g/t Au (cut) over 2.0 meters, 5.19 g/t Au over 2.0 meters, 6.56 g/t Au over 2.6 meters and 8.84 g/t Au over 2.6 meters in MA-16-107, and 1.33 g/t Au over 48.8 meters with 5.23 g/t Au over 1.3 meters, 10.03 g/t Au over 0.7 meters and 4.62 g/t Au over 3.9 meters in MA-16-111.
- The recently drilled deeper drill holes through the central portion of the Marathon Deposit (i.e.: MA-16-101, MA-16-107, MA-16-111 and extended drill holes MA-15-032, MA-15-039 and MA-16-047) now define a more than 200 meters long subvertical mineralized corridor up to 50 to 100 meters wide that extends to depth beyond 250 meters. The mineralized corridor of the Marathon Deposit remains open along strike and to depth.
- Significant near-surface mineralization was also encountered in step-out drill hole MA-16-106 with 2.44 g/t Au over 3.5 meters and in hanging wall drill hole MA-16-109 with 6.74 g/t Au over 1.8 meters, 1.05 g/t Au over 2.4 meters and 1.01 g/t Au over 1.8 meters.
- The total strike length of the alteration and mineralized corridor, including the spring 2015 Marathon Deposit resource pit shell, now extends for at least 1.6 kilometers (Figure 1). The highest priority drilling at the Marathon Deposit continues to focus on expanding the open pit resource shell to the southwest along strike of the current Marathon Deposit resource pit shell as well as northwest into the hanging wall of the deposit.
- Metallurgical work is continuing on schedule with encouraging preliminary results both in the floatation and the column testing for heap leach viability at both the Leprechaun and Marathon Deposits.

“The drilling program is going very well at the Marathon Deposit. The deeper drill holes are continuing to prove that the deposit is open to depth and so far the deeper holes are intersecting wider mineralization than is found closer to surface. These deeper intersections do have significant zones of higher grades within them. While more drilling is needed, it appears that the thicker zones of gold mineralization have a shallow plunge to the south west”, said Phillip Walford, President and CEO of Marathon.

TABLE 1: Significant assay intervals from drill holes MA-16-106 to MA-16-111, 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-16-106	16800	53	58	5	3.5	2.44	
MA-16-107	17250	31	37	6	3.9	1.85	
		172	277	105	68.3	2.38	2.11
including		249	277	28	18.2	3.09	
including		173	178	5	3.3	14.29	10.64
including		200	203	3	2.0	4.29	
including		213	216	3	2.0	16.50	12.92
including		251	254	3	2.0	5.19	
including		258	262	4	2.6	6.56	
including		273	277	4	2.6	8.84	
MA-16-108	17040	20	23	3	2.0	0.65	
		35	38	3	2.0	0.76	
MA-16-109	17170	53	56	3	1.8	6.74	
		66	70	4	2.4	1.05	
		123	126	3	1.8	1.01	
MA-16-111	17280	62	70	8	5.2	1.19	
		141	144	3	2.0	1.45	
		178	253	75	48.8	1.33	
including		194	196	2	1.3	5.23	
including		200	201	1	0.7	10.03	
including		230	236	6	3.9	4.62	

- No significant intervals from MA-16-110.

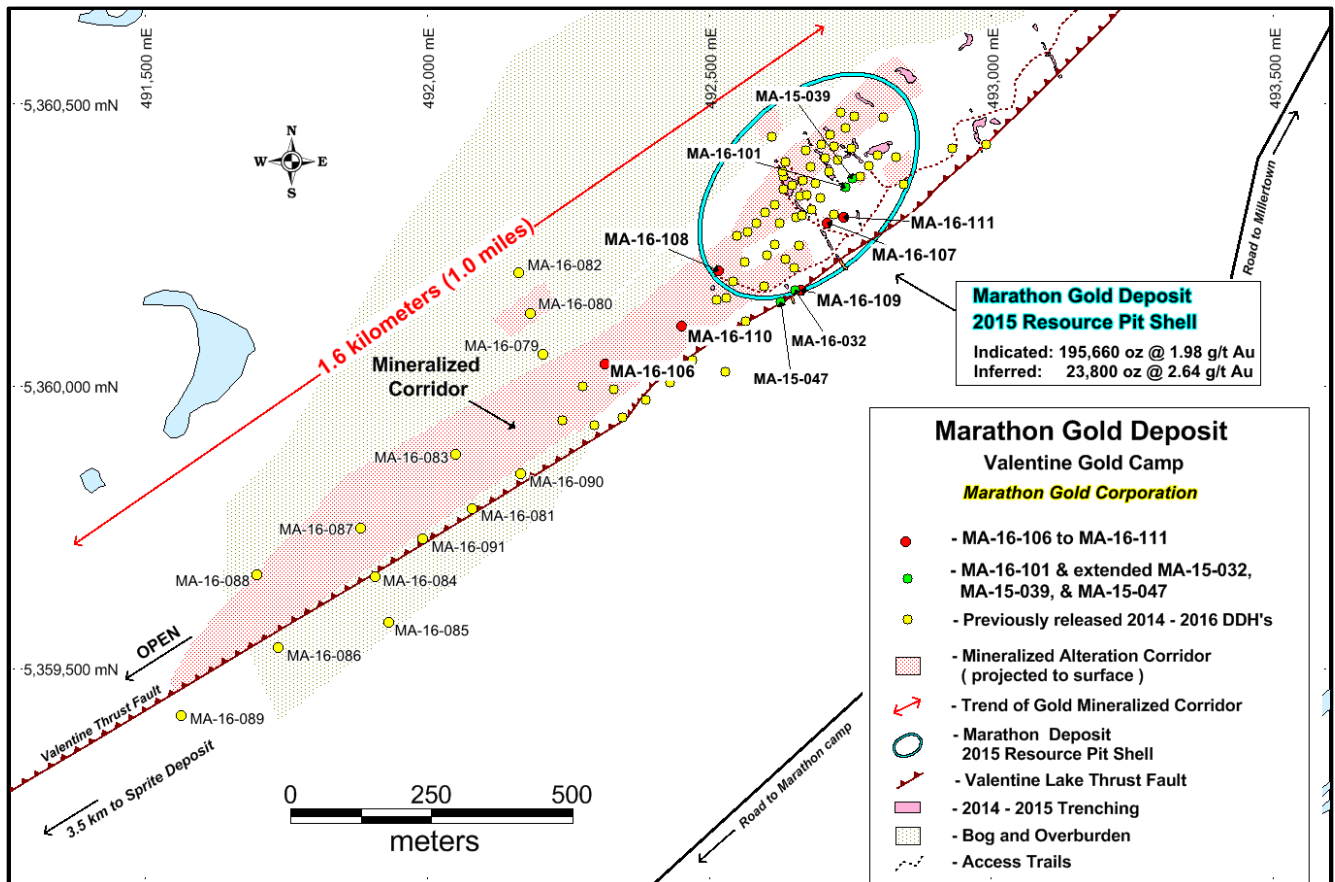


Figure 1: Location map showing the location of the drill collars for new drill holes MA-16-106 to MA-16-111, the 1.6 km strike length of the mineralized alteration corridor including the 450 meters strike length of the current Marathon resource pit shell, 450 meters of high-priority drill targets and 700m SW extension of the alteration corridor. New deep holes MA-16-107 and MA-

16-111 intersected up to 80 meter down dip of previous drilling on subvertical 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.

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