

Marathon Drills 6.31 g/t over 17.0 meters in Deeper Zone of the Marathon Deposit, Valentine Lake Gold Camp

TORONTO, ON – December 14, 2016, - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is very pleased to announce continued growth of the underground high-grade zone of the Marathon Deposit, Valentine Lake Gold Camp. The new deeper drilling succeeded in intersecting wide intervals of high-grade gold at depth including 6.31 g/t Au (uncut) over 17.0 meters in MA-16-149 and 7.77 g/t Au over 5.0 meters in extended MA-16-115. The overall strike length of the deeper mineralized zone of the Marathon Deposit now exceeds 400 meters (Figure 1). Drilling success was also achieved in shallow infill drilling, hanging-wall drilling and southwest step-out drilling with infill drill hole MA-16-146 intersecting 2.22 g/t Au over 24.0 meters including 14.78 g/t Au over 2.0 meters as well as 3.39 g/t Au over 6.0 meters, hanging-wall drill hole MA-16-139 intersecting 11.63 g/t Au (uncut) over 10.0 meters including 55.91 g/t Au (uncut) over 2.0 meters and 2.17 g/t Au over 11.0 meters including 4.24 g/t Au over 5.0 meters, and step-out drill hole MA-16-144 intersecting 6.77 g/t Au over 6.0 meters including 17.29 g/t Au over 2.0 meters. The 50-100-meter-wide (TT) sub-vertical mineralized corridor of the Marathon Deposit is open along strike and now extends to depth in excess of 350 meters.

Drilling has now stopped for the Christmas season and will resume again in early January with two drills focused on developing more open-pit and underground resources in anticipated of the 2017 resource update.

Highlights:

- Best intercepts in deeper drill holes MA-16-149, extended MA-16-115, and MA-16-147 included 7.33 g/t Au over 2.0 meters and 6.31 g/t Au (uncut) over 17.0 meters with 15.08 g/t Au (uncut) over 3.0 meters, 9.74 g/t Au over 2.0 meters and 14.56 g/t Au over 2.0 meters as well as 4.38 g/t Au over 4.0 meters and 3.57 g/t Au over 3.0 meters in MA-16-149; 3.11 g/t Au over 3.0 meters and 7.77 g/t Au over 5.0 meters in extended MA-16-115; and 3.32 g/t Au over 6.0 meters in MA-16-147. These new intercepts occur between 90 - 130 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, 127, 128, 130, 136 and MA-15-047 and 032, now has a strike length in excess of 400 meters (Figure 1).
- Shallow infill drill holes targeted within the 2015 resource pit shell of the Marathon Deposit intersected significant gold intervals with MA-16-146 intersecting 2.22 g/t Au over 24.0 meters including 14.78 g/t Au over 2.0 meters as well as 3.39 g/t Au over 6.0 meters, and MA-16-141 intersecting 2.01 g/t Au over 5.0 meters and 3.91 g/t Au over 3.0 meters.
- Shallow drill holes collared northwest into the hanging wall of the Marathon Deposit intersected significant intervals of high grade gold with MA-16-139 returning intervals of 11.63 g/t Au (uncut) over 10.0 meters including 55.91 g/t Au (uncut) over 2.0 meters and 2.17 g/t Au over 11.0 meters including 4.24 g/t Au over 5.0 meters, and MA-16-140 with 3.05 g/t Au over 3.0 meters.
- Step-out drilling 300 meters southwest of the 2015 resource pit shell of the Marathon Deposit succeeded in intersecting good intervals of high-grade gold with MA-16-144 returning 6.77 g/t Au over 6.0 meters including 17.29 g/t Au over 2.0 meters as well as 2.91 g/t Au over 3.0 meters.
- The 50-100 meter-wide 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). The 35,000-meter drill program will continue in early January 2017, 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 Lake Gold Camp.

“Marathon Gold Corporation has been extremely successful throughout 2016. The Company has had very positive drill results to be added to the forthcoming 2017 resource update, announced very positive new metallurgical results for both traditional milling and heap leach options at the Marathon and Leprechaun Deposits, and raised \$8 M of flow through financing. Combined with \$3 M in treasury. Marathon is positioned to aggressively continue exploring primarily with drill for new resources throughout 2017”, said Phillip Walford, President and CEO of Marathon. “We thank all the Marathon crew for their dedication and hard-work in making 2016 such a successful exploration year, wish all a very Merry Christmas, and look forward to another successful exploration year as we focus on maximizing the forthcoming resource update planned for the second quarter of 2017.”

TABLE 1: Significant fire assay intervals from drill holes MA-16-137, MA-16-139 to MA-16-142, MA-16-144, MA-16-146 to MA-16-149 and extended MA-16-115, 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-16-137	17050	80	83	3	2.6	0.83	
		88	91	3	2.6	1.22	
MA-16-139	17070	102	105	3	2.4	1.29	
		112	123	11	8.8	2.17	
including		112	117	5	4.0	4.24	
		168	178	10	8.0	11.63	4.67
including		169	171	2	1.6	55.91	21.11
MA-16-140	17250	12	15	3	2.6	3.05	
MA-16-141	17280	21	26	5	4.3	2.01	
		54	57	3	2.6	3.91	
MA-16-142	17220	124	127	3	2.6	1.16	
MA-16-144	16800	89	95	6	4.8	6.77	
including		91	93	2	1.6	17.29	
		137	140	3	2.4	1.11	
		169	172	3	2.4	2.91	
MA-16-146	17200	22	46	24	19.2	2.22	
including		26	28	2	1.6	14.78	
		65	71	6	4.8	3.39	
		82	91	9	7.2	1.47	
MA-16-147	17310	419	425	6	5.4	3.32	
		429	432	3	2.7	2.06	
MA-16-148	16870	96	99	3	2.1	1.13	
MA-16-149	17090	181	186	5	4.5	5.27	
		232	235	3	2.7	2.89	
		261	264	3	2.7	1.60	
		304	308	4	3.6	2.19	
		356	403	47	42.3	2.93	2.80
including		368	370	2	1.8	7.33	
including		386	403	17	15.3	6.31	5.94
including		386	389	3	2.7	15.08	13.00
including		397	399	2	1.8	9.74	
including		401	403	2	1.8	14.56	
		426	430	4	3.6	4.38	
		434	437	3	2.7	3.57	

MA-16-115 Ext	17060	319	322	3	2.3	3.11	
		347	350	3	2.3	1.64	
		352	355	3	2.3	1.18	
		359	362	3	2.3	1.62	
		451	456	5	3.8	7.77	

- No significant intervals in MA-16-138 and MA-16-145
- MA-16-143 abandoned at 41m due to faulting

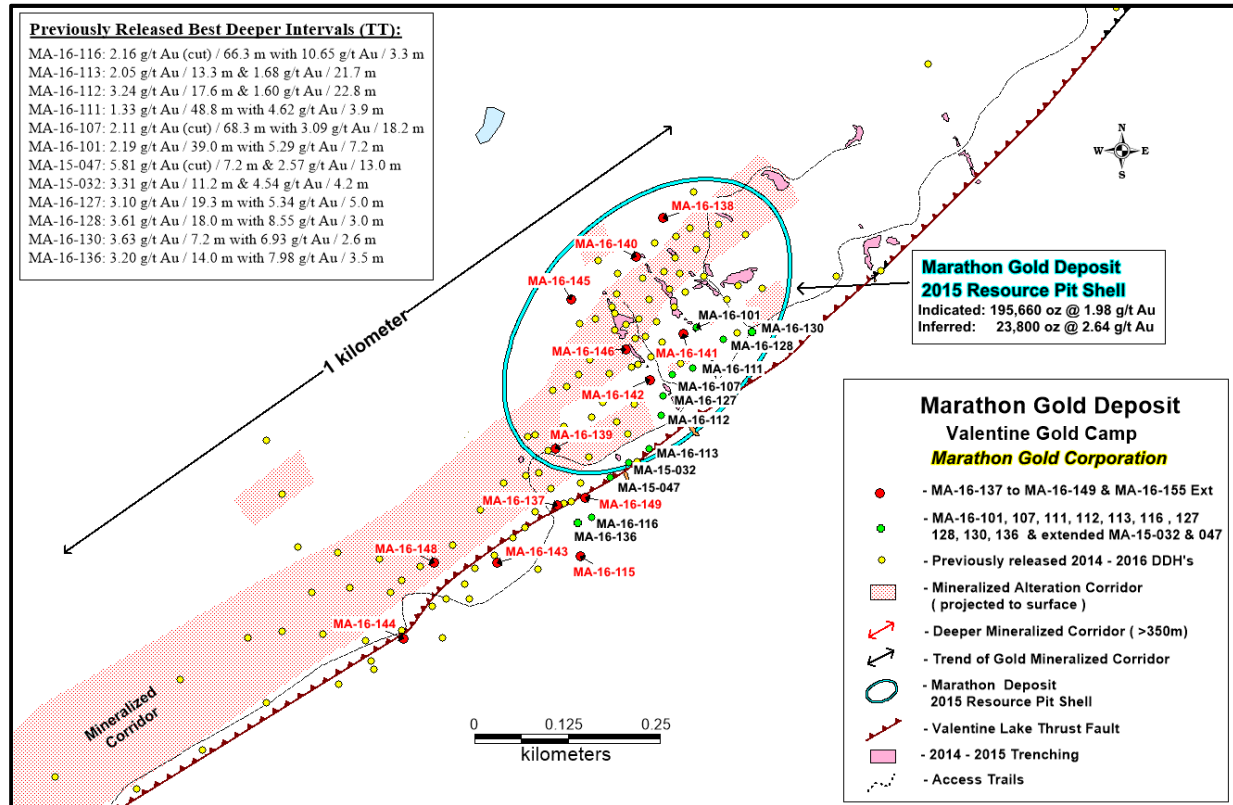


Figure 1: Location map showing the new drill holes MA-16-137 to MA-16-149, and extended MA-16-115, as well as the previously released deep targeted drill holes MA-16-101, MA-16-107, MA-16-111, MA-16-112, MA-16-113, MA-16-116, MA-16-127, MA-16-128, MA-16-130 and MA-16-136 and extended drill holes MA-15-032 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.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Lake Gold Camp located in central Newfoundland. The Valentine Lake 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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