



Marathon Gold Announces Closing of Flow-Through Financing

TORONTO, ON – November 27, 2015 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) announced today that it has closed a non-brokered private placement financing. Marathon issued a total of 5,369,110 flow-through shares at a price of \$0.20 per share, for aggregate gross proceeds of \$1,073,822. The proceeds from this financing will be expended on qualifying Canadian Exploration Expenses (“CEE”) related to Marathon’s Valentine Gold Camp in central Newfoundland.

All of the shares issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the closing date.

“We are pleased to have completed this financing, which will be used to fund our continuing exploration work along strike from the Marathon Deposit. A portion of the proceeds will be used in 2015 in a 1,000 meter drilling program to the northeast of the Marathon Deposit. This program will test gold soil anomalies that coincide with magnetic lows identified over a 1.1 kilometer strike length. This relationship between gold soil anomalies and magnetic lows was instrumental in discovering the current mineral resource at the Marathon Deposit. The results of this drilling program will aid in prioritizing our future exploration programs,” said Phillip Walford, President and CEO.

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 6% 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.

For more information, please contact:

Christopher Haldane
Investor Relations Manager
Tel: 1-416-987-0714
E-mail: chaldane@marathon-gold.com

Phillip Walford
President and Chief Executive Officer
Tel: 1-416-987-0711
E-mail: pwalford@marathon-gold.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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. 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.