



## Marathon Reports High Metallurgical Recoveries of Up to 98.1% for the Marathon Deposit

**TORONTO, ON – August 25, 2016 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** today announced very positive results from its 2016 metallurgical test program, which yielded high gold recoveries from the Marathon Deposit, Valentine Gold Camp using a combination of conventional gold preconcentration and leaching technologies. The costs of this program are being underwritten in part by the Research and Development Corporation of Newfoundland and Labrador.

A technically viable flotation, gravity separation and cyanide leaching process was developed for the Leprechaun Deposit during the third quarter of 2014, and a similar processing strategy has been developed for high recovery of gold from the Marathon Deposit. Taken together, the Leprechaun and Marathon deposits comprise more than 90% of the resources at the Valentine Gold Camp in central Newfoundland.

Thibault & Associates Inc. of Fredericton, New Brunswick, has completed the bench scale test program on representative samples of core from the Marathon Deposit containing 3.55 grams per tonne of gold (g/t). The test program was designed to define the maximum recovery of gold by flotation, gravity separation and cyanide leaching of gold concentrate, and possibly flotation tailings, from typical Marathon high grade gold zones.

59.4% of the gold in the Marathon sample was recovered by gravity separation. Flotation of a gold concentrate from the Marathon sample resulted in a gold recovery of 94.7% in a concentrate grading 89.2 g/t. Cyanide leaching of the flotation concentrate using carbon-in-leach (“CIL”) under varying conditions produced extraction of gold from the concentrate ranging from 94.4% to 98.6%. The combined extraction of gold by flotation followed by cyanide leaching of the concentrate resulted in recoveries that ranged from 89.4% to 93.4% without treatment of the tailings. CIL processing of the tailings increased overall gold extraction to 98.1%.

The following table summarizes the maximum gold recovery from the bench scale assessment of processing options for the Marathon Deposit compared to the previous testing of the Leprechaun deposit as reported in Marathon’s press release dated December 3, 2014. The assessment evaluated flotation followed by concentrate CIL; flotation followed by CIL of the concentrate and flotation tailings CIL; and gravity separation followed by CIL of the gravity tailings. Extraction data for both Leprechaun and Marathon samples are tabulated below.

Flowsheet Option	Process Steps	Combined Gold Extraction	
		Leprechaun	Marathon
1	Flotation + CIL Flotation Concentrate	93.7%	93.4%
2	Flotation + CIL Flotation Concentrate + CIL Flotation Tails	97.3%	98.1%
3	Gravity Separation + CIL Gravity Tailings	89.0%	95.3%

Phillip C. Walford, P. Geo., President and CEO of Marathon stated, “We are pleased with the work that Thibault & Associates Inc. has completed in the development of the flotation, gravity and cyanide leach processing of both Marathon and Leprechaun high grade gold zones. This work demonstrates that both the Leprechaun and Marathon material can yield high recoveries with standard methods of extraction with conventional milling methods using gravity, flotation and cyanidation. The second part of the program is the column leach test work which is determining the viability of using heap leach technology for the lower grade material from the Leprechaun and Marathon deposits. The columns have been stopped at 130 days of irrigation and Thibault & Associates Inc. is now preparing the residual material in the columns for assay as well as the final extraction samples. It is expected that the minus 0.5 inch column results will be ready in early September followed by the minus 0.75 inch columns shortly after.”

## Qualified Person

J. Dean Thibault, P. Eng., Senior Process Chemical Engineer and Principal of Thibault & Associates Inc., a registered professional engineer in Newfoundland and Labrador and Marathon's Qualified Person in compliance with National Instrument 43-101 with respect to the metallurgical information contained in this press release, has reviewed the contents for accuracy.

## 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 totalling 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.

Marathon acknowledges the financial support of the JEA Program, Department of Natural Resources, Government of Newfoundland and Labrador.

For more information please visit [www.marathon-gold.com](http://www.marathon-gold.com).

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*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](http://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.*