



Marathon's Valentine Gold Camp Update and Q1 Plans

TORONTO, ON – January 14, 2016 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) announced today plans for continued work at its 100% owned Valentine Gold Camp, NL in the first quarter of 2016. This work includes:

- a VLF survey focused on the 13km strike length covering the Sprite, Marathon and Victory Deposits and areas to the northeast of the Victory Deposit, following on from positive drilling results from Marathon's fall 2015 drilling program;
- ongoing ground geophysical investigations targeting high-potential overburden covered zones proximal to the Valentine Lake Thrust Fault; and
- a program of metallurgical test work focused on establishing potential recoveries from Marathon Deposit mineralization and the amenability of mineralization from the Leprechaun and Marathon Deposits to heap or vat leaching.

Marathon is also continuing with baseline environmental studies at Valentine Lake, following completion of an ecological land classification report in 2015.

Exploration:

Near surface drilling in late 2015 within the recently discovered Sprite NE area returned positive results with 5.78 g/t Au over 3.2 meters true width (TT) including 17.95 g/t Au over 0.8 meters in VL-15-612 and 1.11 g/t Au over 6.4 meters (TT) in VL-15-614, These short drill holes targeted a high grade quartz-tourmaline-pyrite vein found in 2015 and additional drilling is planned for this zone.

A detailed ground magnetic survey covering the 13 km NE trending strike length covering the Sprite, Marathon and Victory Deposits and areas to the northeast of the Victory Deposit was completed in late 2015, and a ground VLF survey covering the same area will begin in mid-January to confirm if there is a conductivity pattern associated with gold mineralization. The results of both of these ground surveys will assist in characterizing the known gold deposits, provide additional exploration targets, and further delineate the location of targets beneath thick overburden of the Valentine Lake Thrust Fault and associated splay faults which focused the gold mineralizing fluids.

Metallurgy:

Preparation is underway for a new metallurgical test work program starting in early 2016. This program will bench test the Marathon Deposit mineralization, which has never been tested before, for gravity, flotation and concentrate cyanide recovery. In addition, preliminary tests are planned on both Leprechaun and Marathon Deposit mineralization to determine whether a lower cost recovery method such as heap leach or vat leach can be applied to some or all of the mineralization.

Ore leaching would substantially reduce the capital costs of any potential operation at Valentine Lake by eliminating the need for a larger capacity mill. Heap leaching has been used successfully in Newfoundland at the Hope Brook Mine located to the south of Valentine Lake and other northern climate locations.

Environmental:

Marathon Gold Corporation is entering the sixth year of baseline environmental studies at Valentine Lake. This work follows on from an ecological land classification study (ELC) carried out by Stantec Consulting Inc. and completed in November 2015, which documented the ecological conditions within the property, to a level of detail appropriate for use in a preliminary economic assessment, focused on the characteristic ecozones, wildlife habitats, terrains, soils and vegetation. The ELC reflected the

results of prior baseline studies carried out from 2011 to 2015 on waterfowl, fish, songbirds, and winter wildlife, in addition to ongoing water quality and hydrological monitoring programs. The results of this body of work have shown consistently that the animal species and ecological conditions found within the VLP are typical of the province and do not pose additional permitting risks to the project. This is very positive for future development.

“The new geophysical data will provide more exact definition of the trace of the Valentine Lake Thrust Fault and associated splay faults beneath the 9 kilometers strike length of overburden cover occurring between the Sprite to Marathon and Marathon to Victory gold deposits.” said Phillip Walford, President and CEO of Marathon. “This geophysical work will help delineate new high priority drill targets along strike of the existing deposits and under the overburden cover where our traditional prospecting cannot penetrate to outcrop. The continuing metallurgical studies are very important as the project advances, not just in obtaining positive results but also in examining the potential for low cost recoveries at the Valentine Gold Camp. Our combined work program is very important in providing the basis for continued successful development of the property.”

All of the drill core samples were fire assayed at the 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.

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 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.

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