

Marathon Drills High-Grade Intervals at the Marathon (4.79 g/t Au over 19 meters) and Leprechaun Deposits (5.30 g/t Au over 11 meters) Valentine Lake Gold Camp

TORONTO, ON – July 5, 2017 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce new drilling results from the summer 2017 drilling program at the Marathon Deposit and Leprechaun Deposit, Valentine Lake Gold Camp, central Newfoundland. Drilling at the Marathon Deposit successfully intersected high grade gold intervals at depths within the main mineralized corridor with 4.97 g/t Au over 19.0 meters in MA-17-180, 4.55 g/t Au over 13.0 meters in MA-17-181 towards the northeast end of the current deposit and 9.94 g/t Au over 5.0 meters in MA-17-179 and 3.91 g/t Au over 11 meters in MA-17-178 towards the southwest end of the deposit (Figure 1). Drilling along the southwest end of the Leprechaun Deposit succeeded in intersecting high-grade gold in down-dip extension of the main zone of mineralization with 5.30 g/t Au over 11.0 meters and 4.75 g/t Au over 4.0 meters in VL-17-643 (Figure 2). Drilling continues at both the Marathon and Leprechaun Deposits with a 4th drill rig starting up in early July 2017.

Drilling Highlights:

- Marathon Deposit drill holes MA-17-180 and MA-17-181 drilled across the main mineralized corridor in the northeastern portion of the Marathon Deposit, intersecting high-grade intervals to help deepen the open pit with 4.79 g/t Au over 19.0 meters including 20.38 g/t Au over 3.0 meters in MA-17-180 and 4.55 g/t Au over 13.0 meters including 11.76 g/t Au over 3.0 meters in MA-17-181.
- Marathon Deposit drill holes MA-17-178 and MA-17-179 drilled along the outer margin of the main mineralized corridor in the southwestern portion of the Marathon Deposit, intersecting high-grade intervals with 3.91 g/t Au over 11.0 meters including 10.52 g/t Au over 3.0 meters in MA-17-178 and 9.94 g/t Au over 5.0 meters including 19.88 g/t Au over 2.0 meters in MA-17-179.
- Leprechaun Deposit drill holes succeeded in intersecting high-grade gold in infill and down-dip extensions of the main zone of mineralization including 5.30 g/t Au over 11.0 meters with 10.77 g/t Au over 3.0 meters and 4.75 g/t Au over 4.0 meters with 13.34 g/t Au over 1.0 meter in VL-17-643, and 9.92 g/t Au over 3.0 meters in VL-17-641.
- Drilling continues at both the Marathon and Leprechaun Deposits with the additional of the 4th drill rig which arrives on July 8. The 3 drill rigs will be drilling continuously at the Marathon Deposit, one drilling the south-western extension of the open pit resource and the other two completing some infill drilling and resource expansion drilling in and below the pit shell for this month. The drill at the Leprechaun Deposit will continue with resource expansion for this month. The 60,000-meter drilling program to further expand both the open-pit and underground resources at the Marathon and Leprechaun deposits is well underway.

“We are very pleased with the continued drilling success as we intersect new shallow open pit as well as deeper underground mineralization at the Marathon and Leprechaun Deposits,” said Phillip Walford, President and CEO of Marathon. “Our current aggressive 60,000-meter drilling campaign will expand the Leprechaun Deposit to depth and the Marathon Deposit along strike to the southwest and to depth. Our crew and camp facilities have been expanded to accommodate the increase to 4 drills on site as we work towards significantly expanding the property wide resources at the Valentine Lake Gold Camp.”

TABLE 1: Significant fire assay intervals from drill holes MA-17-176 to MA-17-178, Marathon Gold Deposit, Valentine Lake Gold Camp.

| DDH | Area** | Section | From | To | Core Length (m) | True Thickness (m) | Gold g/t |
|------------|--------|---------|------|-----|-----------------|--------------------|----------|
| MA-17-178* | MD | 17100 | 748 | 759 | 11 | 10.5 | 3.91 |
| including | | | 756 | 759 | 3 | 2.9 | 10.52 |
| MA-17-179 | MD | 17160 | 242 | 245 | 3 | 2.9 | 1.38 |
| | | | 262 | 265 | 3 | 2.9 | 1.61 |
| | | | 313 | 316 | 3 | 2.9 | 2.33 |
| | | | 334 | 338 | 4 | 3.8 | 1.92 |
| | | | 367 | 372 | 5 | 4.8 | 9.94 |
| including | | | 367 | 369 | 2 | 1.9 | 19.88 |
| MA-17-180 | MD | 17350 | 149 | 153 | 4 | 3.4 | 2.00 |
| | | | 345 | 364 | 19 | 16.2 | 4.97 |
| including | | | 345 | 348 | 3 | 2.6 | 20.38 |
| | | | 390 | 393 | 3 | 2.6 | 2.32 |
| MA-17-181 | MD | 17380 | 353 | 366 | 13 | 11.1 | 4.55 |
| including | | | 363 | 366 | 3 | 2.6 | 11.76 |
| VL-17-641 | LD | 9850 | 198 | 201 | 3 | 2.7 | 9.92 |
| | | | 226 | 229 | 3 | 2.7 | 3.47 |
| VL-17-642 | LD | 9900 | 68 | 71 | 3 | 2.7 | 1.22 |
| | | | 249 | 252 | 3 | 2.7 | 1.34 |
| VL-17-643 | LD | 9900 | 154 | 157 | 3 | 2.7 | 3.14 |
| | | | 244 | 248 | 4 | 3.6 | 4.75 |
| including | | | 244 | 245 | 1 | 0.9 | 13.34 |
| | | | 259 | 270 | 11 | 9.9 | 5.30 |
| including | | | 259 | 262 | 3 | 2.7 | 10.77 |
| including | | | 268 | 270 | 2 | 1.8 | 10.57 |

* Part of MA-17-178 previously released

** MD = Marathon Deposit, LD = Leprechaun Deposit

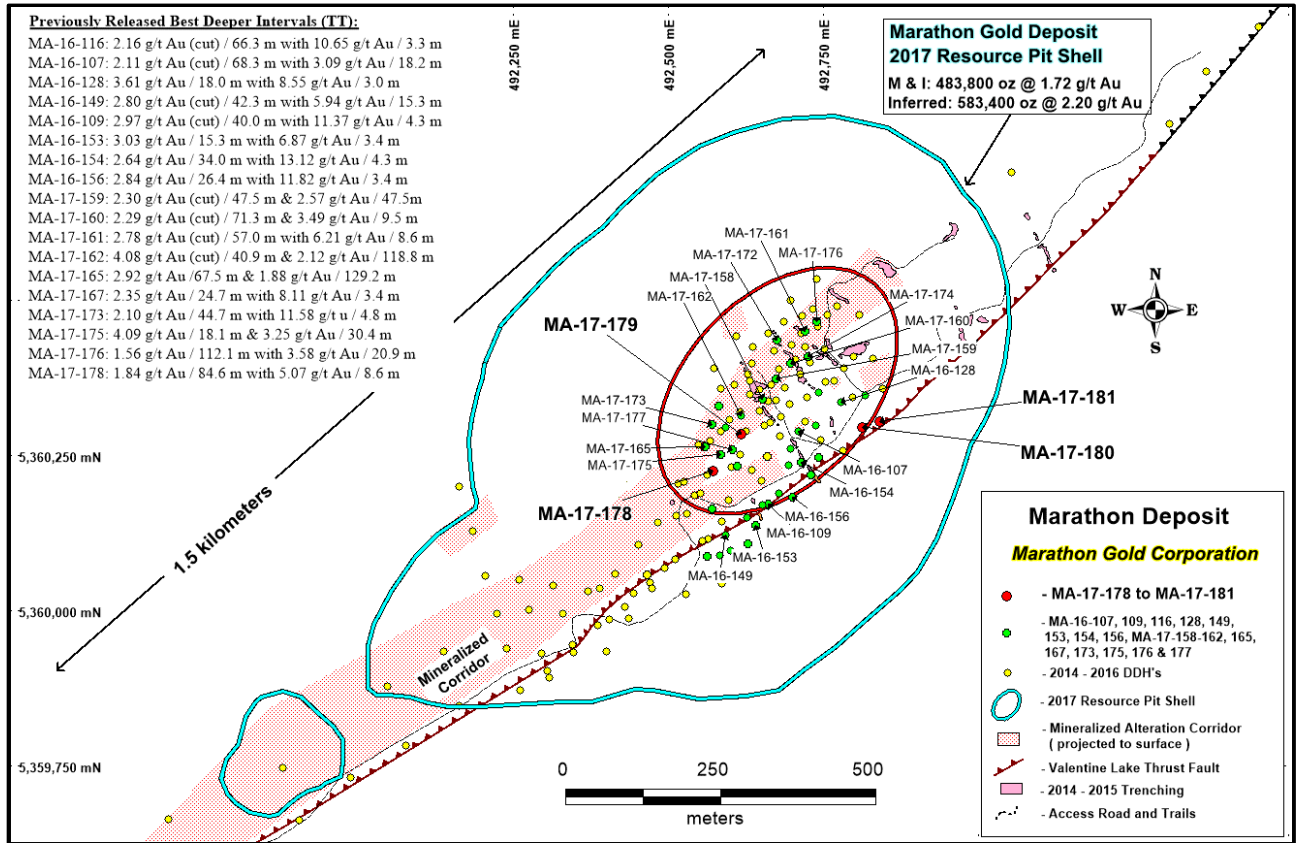


Figure 1: Location map showing the new drill holes MA-17-178 to MA-17-181, Marathon Deposit.

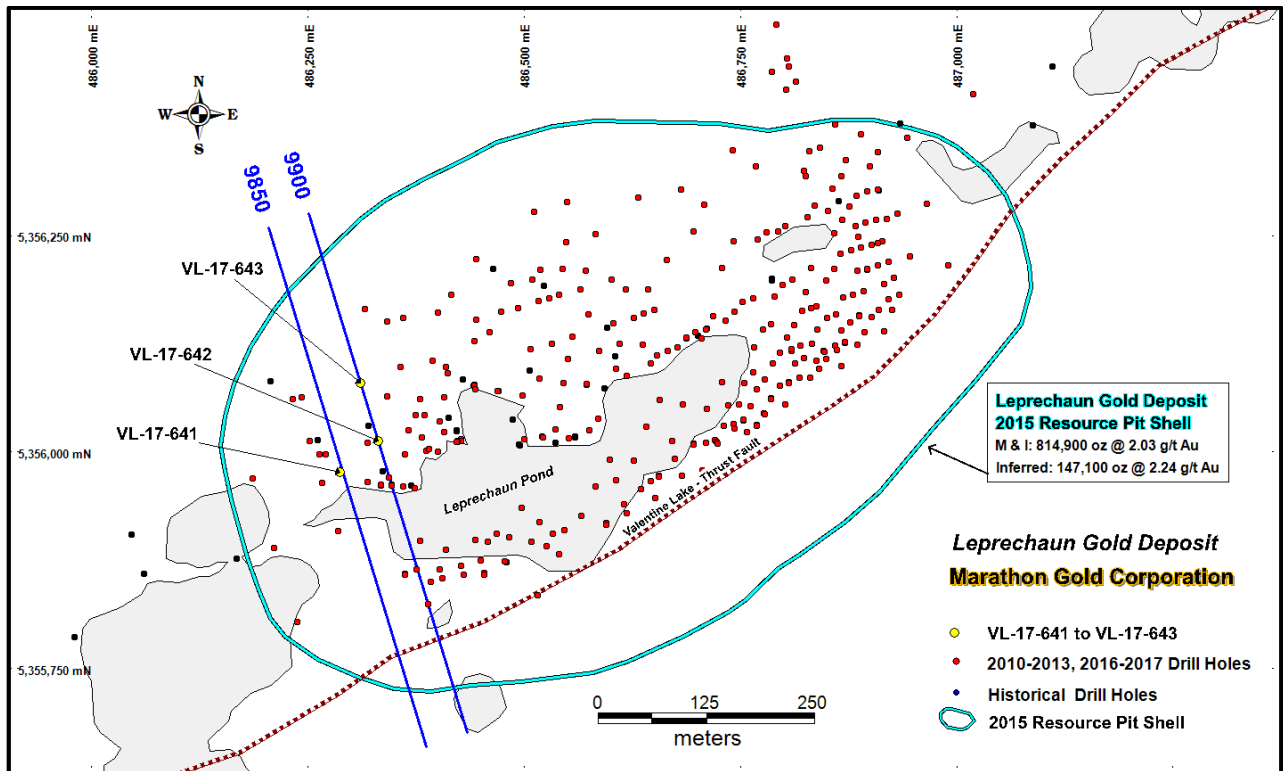


Figure 2: Location map showing the new drill holes VL-17-641 to VL-17-643, Leprechaun Deposit.

Acknowledgments

Marathon acknowledges the financial support of the JEA Program, Department of Natural Resources, Government of Newfoundland and Labrador. The Research & Development Corporation of Newfoundland and Labrador has granted approximately 40% of the costs of the current seismic program to Marathon Gold and we appreciate this support.

Quality Assurance-Quality Control (“QA/QC”)

Sherry Dunsworth, M.Sc., P. Geo., SVP of Exploration, Marathon’s Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, Newfoundland. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (85% to 95% of core length).

About Marathon

Marathon is a Toronto based gold exploration company rapidly advancing its 100% owned Valentine Lake Gold Property located in Newfoundland, one of the top mining jurisdictions in the world. The Valentine Lake Gold Camp currently hosts four near-surface, mainly pit-shell constrained, deposits with measured and indicated resources totaling 1,388,200 oz. of gold at 1.91 g/t and inferred resources totaling 766,500 oz. of gold at 2.24 g/t. The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the pit shell. Both deposits are open to depth and on strike. Gold mineralization has been traced down over 350 metres vertically at Leprechaun and almost a kilometer at Marathon. The four deposits outlined to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had little detailed exploration activity to date. Drilling in 2017 is continuing to focus on expanding the Marathon Deposit at surface and to depth.

The Valentine Lake Gold Property is accessible by year-round roads and is located in close proximity to Newfoundland’s electrical grid. Marathon maintains a 50-person all-season camp at the property. Recent metallurgical tests have demonstrated 93% to 98% recoveries via conventional milling and 50% to 70% recoveries via low cost heap leaching at both the Leprechaun and Marathon Deposits.

To find out more information on the Valentine Lake Gold Camp please visit 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. 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.