

**Marathon Hits 5.40 g/t Au over 20.0 meters, 1.82 g/t Au over 82.0 meters (Marathon Deposit) & 6.47 g/t Au over 5.0 meters (Leprechaun Deposit), Valentine Lake Gold Camp, Newfoundland**

**TORONTO, ON – July 25, 2017 - Marathon Gold Corporation (“Marathon” or the “Company”)** (TSX: **MOZ**) is pleased to announce continued drilling success at both the Marathon and Leprechaun Gold Deposits, Valentine Lake Gold Camp, central Newfoundland. Infill drilling at the Marathon Deposit, along the southwest and northeast ends of the main mineralized corridor, succeeded in intersected 5.40 g/t Au over 20.0 meters and 5.89 g/t Au over 6.0 meters in MA-17-182 as well as 1.82 g/t Au over 82.0 meters in MA-17-183 (Figure 1). Drilling at the Leprechaun Deposit, focused on the down-dip extension of the main zone of mineralization, intersected high-grade gold with 25.88 g/t Au (uncut) over 3.0 meters in VL-17-644 and 6.47 g/t Au over 5.0 meters in VL-17-645 (Figure 2). The summer drilling campaign has ramped up with 4 drills currently operating 24/7 as we expand the open pit and underground resources at both the Marathon and Leprechaun Deposits.

**Drilling Highlights:**

- Marathon Deposit drill holes MA-17-182 and MA-17-183 drilled down through the main mineralized corridor in both the northeastern and southwestern portions of the Marathon Deposit, intersecting high-grade intervals to help deepen the open pit with 5.40 g/t Au over 20.0 meters including 11.82 g/t Au over 7.0 meters and 5.89 g/t Au over 6.0 meters including 28.66 g/t Au over 1.0 meter in MA-17-182, and 1.82 g/t Au over 82.0 meters including 9.19 g/t Au over 4.0 meters, 4.32 g/t Au over 3.0 meters, and 5.55 g/t Au over 4.0 meters in MA-17-183.
- Leprechaun Deposit drill holes VL-17-644 and VL-17-645 succeeded in intersecting high-grade gold in down-dip extensions of the main zone of mineralization with 25.88 g/t Au (uncut) over 3.0 meters in VL-17-644 and 6.47 g/t Au over 5.0 meters including 14.03 g/t Au over 2.0 meters and 3.18 g/t Au over 3.0 meters in VL-17-645.
- Four drill rigs are now operating round-the-clock at the Valentine Lake Gold Camp. The Marathon Deposit has 3 drill rigs working on expanding the open-pit resource along strike to the southwest, deepening the open-pit in the central portion of the deposit as well as expanding the underground resource. The Leprechaun Deposit has one drill focused on expanding the down-dip extension of the high-grade underground resource.
- Drilling results from May 2017 until now represent just 10% of the 60,000-meter Valentine Gold Camp drilling campaign. Drilling will continue at both the Marathon and Leprechaun Deposits, as we focus on expanding both our open-pit and higher-grade underground resources.
- The drilling at the Marathon Deposit over the next month will involve a combination of exploration and infill holes. The longer drill holes, including MA-17-182 and MA-17-183, are designed for infill in the upper portion of the hole and exploration in the deeper sections. Some planned holes will explore along strike to the southwest to expand the pit shell while others will explore for additional mineralization in the hanging wall and footwall of the resource pit and reduce the strip ratio.

“The drilling at both the Marathon and Leprechaun Deposits continues to return excellent intercepts as we continue building both our shallow open pit and deeper underground resources. The gold system we are exploring and developing is over 20 km long and we know from drilling that it has the potential to extend beyond 1 km to depth” said Phillip Walford, President and CEO of Marathon. “We have reported just 10% of our current 60,000-meter drilling campaign

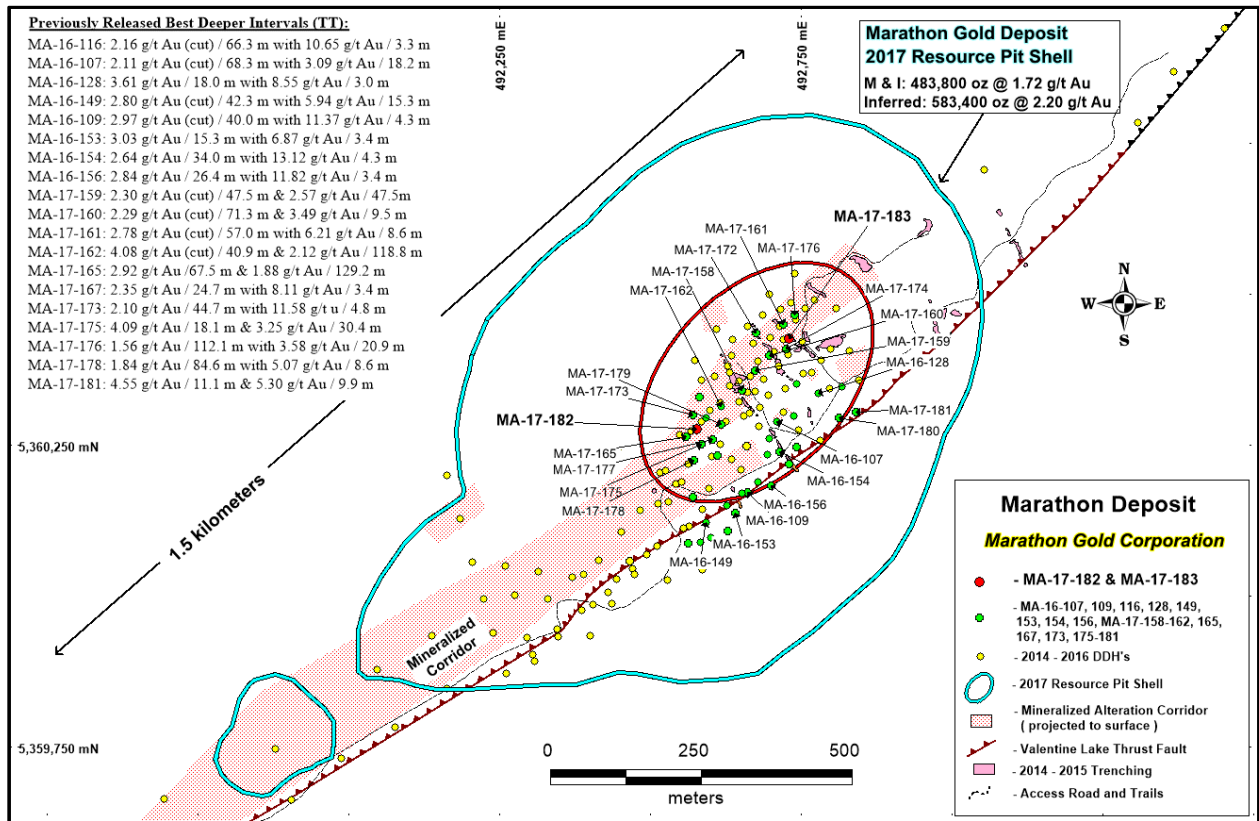
completed; we anticipate releasing more exciting drilling results over the next few months as we continue to expand our global gold resources at the Valentine Lake Gold Camp.”

**TABLE 1:** Significant fire assay intervals from drill holes MA-17-182 & MA-17-183 (Marathon Deposit) as well as VL-17-644 & VL-17-645 (Leprechaun Deposit), Valentine Lake Gold Camp.

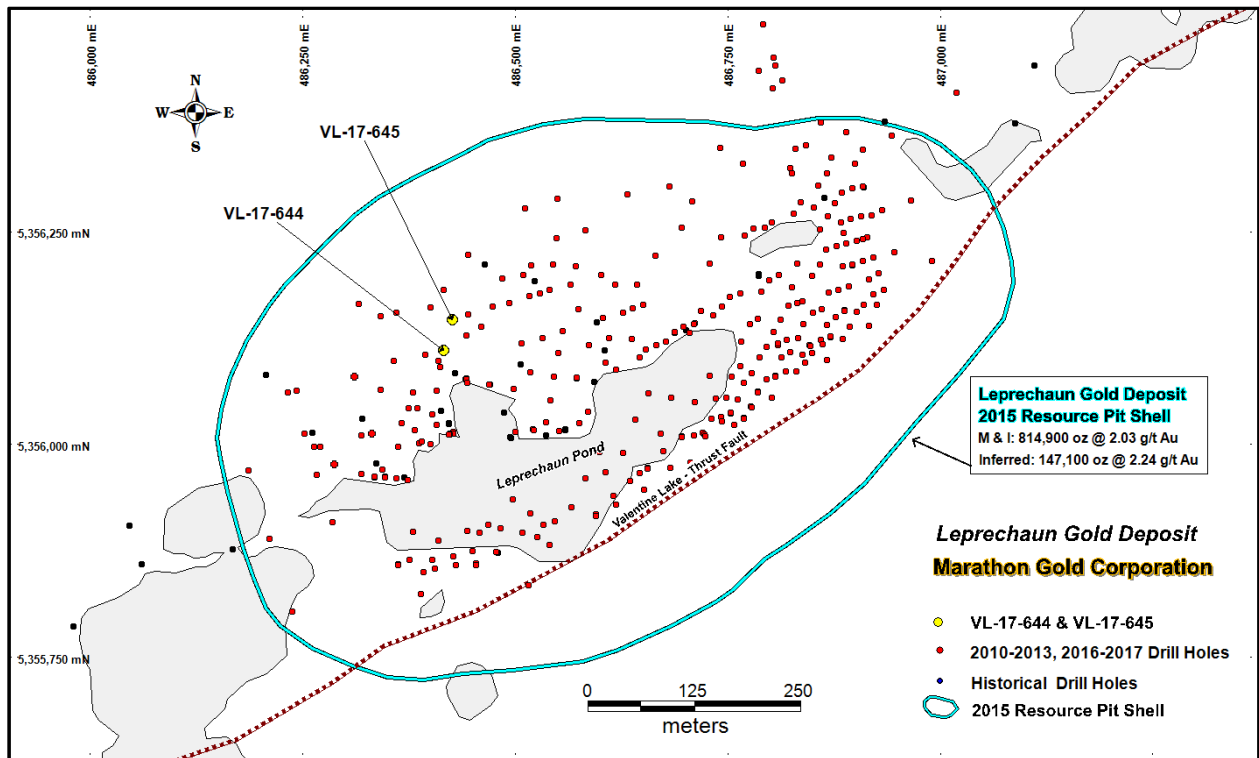
DDH	Area*	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	Gold g/t (cut)**
<b>MA-17-182</b>	MD	17120	15	18	3	2.9	2.03	
			29	33	4	3.8	1.30	
			41	44	3	2.9	1.46	
			73	76	3	2.9	1.65	
			<b>99</b>	<b>119</b>	<b>20</b>	<b>19.0</b>	<b>5.40</b>	
including			<b>103</b>	<b>110</b>	<b>7</b>	<b>6.7</b>	<b>11.82</b>	
including			114	115	1	1.0	8.66	
			166	169	3	2.9	1.45	
			210	213	3	2.9	1.44	
			218	221	3	2.9	3.20	
			<b>237</b>	<b>243</b>	<b>6</b>	<b>5.7</b>	<b>5.89</b>	
including			<b>237</b>	<b>238</b>	<b>1</b>	<b>1.0</b>	<b>28.66</b>	
			248	251	3	2.9	1.43	
<b>MA-17-183</b>	MD	17310	123	126	3	2.9	5.93	
			144	147	3	2.9	9.64	
			179	182	3	2.9	1.60	
			189	203	14	13.3	1.99	
			226	229	3	2.9	1.47	
			<b>242</b>	<b>324</b>	<b>82</b>	<b>77.9</b>	<b>1.82</b>	
including			<b>246</b>	<b>250</b>	<b>4</b>	<b>3.8</b>	<b>9.19</b>	
including			<b>256</b>	<b>257</b>	<b>1</b>	<b>1.0</b>	<b>4.20</b>	
including			<b>282</b>	<b>283</b>	<b>1</b>	<b>1.0</b>	<b>4.64</b>	
including			<b>289</b>	<b>292</b>	<b>3</b>	<b>2.9</b>	<b>4.32</b>	
including			<b>308</b>	<b>312</b>	<b>4</b>	<b>3.8</b>	<b>5.55</b>	
including			<b>323</b>	<b>324</b>	<b>1</b>	<b>1.0</b>	<b>8.99</b>	
			368	371	3	2.9	2.79	
<b>VL-17-644</b>	LD	10010	<b>244</b>	<b>247</b>	<b>3</b>	<b>2.9</b>	<b>25.88</b>	<b>13.07</b>
including			<b>244</b>	<b>245</b>	<b>1</b>	<b>1.0</b>	<b>71.42</b>	<b>33.00</b>
			335	338	3	2.9	2.53	
<b>VL-17-645</b>	LD	10030	116	119	3	2.7	1.63	
			263	266	3	2.7	3.01	
			271	274	3	2.7	1.75	
			<b>335</b>	<b>340</b>	<b>5</b>	<b>4.5</b>	<b>6.47</b>	
including			<b>338</b>	<b>340</b>	<b>2</b>	<b>1.8</b>	<b>14.03</b>	
			353	356	3	2.7	1.93	
			358	361	3	2.7	3.18	

\* MD = Marathon Deposit, LD = Leprechaun Deposit

\*\* Capping Level for the Leprechaun Deposit = 33.0 g/t



**Figure 1:** Location map showing the new drill holes MA-17-182 and MA-17-183, Marathon Deposit.



**Figure 2:** Location map showing the new drill holes VL-17-644 and VL-17-645, 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 (90% to 95% of core length).

## About Marathon

Marathon is a Toronto based gold exploration company rapidly advancing its 100% owned Valentine Lake Gold Camp 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 Camp 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](http://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](mailto:chaldane@marathon-gold.com)

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