

Marathon Intercepts Continuous Mineralization with 2.13 g/t Au over 326 meters including 3.36 g/t Au over 61 meters & 4.04 g/t Au over 32 meters, Marathon Deposit, Valentine Lake Gold Camp, Newfoundland

TORONTO, ON – Aug 24, 2017 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is delighted to release excellent results from new infill drilling at the Marathon Deposit, Valentine Lake Gold Camp, central Newfoundland. Drill hole MA-17-188, drilled sub-vertical down through the main mineralized corridor, intersected continuous mineralization down-hole with **2.13 g/t Au over 326.0 meters** with wide higher-grade intervals, including **3.36 g/t Au over 61.0 meters** and **4.04 g/t Au over 32.0 meters**. This impressive intersection of gold mineralization confirms the 75 to 100-meter width and at least 350-meter depth of the mineralized corridor in this section of the Marathon Deposit and will assist in upgrading inferred resources to the measured and indicated categories. Drill hole MA-17-187, drilled down-dip along the eastern margin of the main mineralized corridor, intersected significant gold intercepts along the outer margin of the sub-vertical corridor including 2.35 g/t Au over 27.0 meters and 2.79 g/t Au over 10.0 meters. Drilling with 4 rigs continues 24/7 at the Valentine Lake Gold Camp as Marathon works toward maximizing drill coverage in preparation for a resource update scheduled for the fourth quarter of 2017.

Drilling Highlights:

- Drill hole MA-17-188, drilled sub-vertical down through the main mineralized corridor in the central part of the Marathon Deposit, succeeded in intersecting continuous mineralization over more than 325 meters vertical depth down through the main mineralized corridor of the Marathon Deposit with 2.13 g/t Au over 326.0 meters with numerous higher grade intercepts including 4.91 g/t Au over 12.0 meters, 3.08 g/t Au over 6.0 meters, 3.36 g/t Au over 61.0 meters, 4.04 g/t Au over 32.0 meters and 3.18 g/t Au over 22.0 meters.
- Drill hole MA-17-187, drilled sub-vertical down along the eastern footwall edge of the main mineralized corridor of the Marathon Deposit, succeeded in intersecting significant gold intercepts along the outer margin of the sub-vertical corridor including 2.35 g/t Au over 27.0 meters including 5.24 g/t Au over 7.0 meters, 2.79 g/t Au over 10.0 meters, 5.98 g/t Au over 3.0 meters and 4.19 g/t Au over 3.0 meters.
- Both drill holes MA-17-188 and MA-17-187 confirm the 75 to 100-meter width and continuity of consistent good to high gold grades down through the mineralized corridor of the Marathon Deposit. These intercepts will add significantly to the Marathon Deposit resource and the upgrading of existing resources at the Marathon Deposit from the inferred resource to measured and indicated.
- Four drill rigs are operating 24/7 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. With these new drill holes, we are reporting completion of 16 % of our 60,000-meter drilling campaign.
- Over the next month drilling at the Marathon Deposit will involve a combination of exploration and infill holes. Longer drill holes will be 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.

“We are very excited to report the intersection of consistent mineralization in excess of 2 g/t Au from 21 meters below surface to a vertical depth of 340 meters at the Marathon Deposit. The higher- grade intervals within the 2.13 g/t Au zone are very important and consistent with what we see in other long intersections in the mineralized corridor. These intersections will provide a good basis for an updated resource estimate and future engineer/economic studies commencing in October,” said Phillip Walford, President and CEO of Marathon. “We continue drilling at both the Marathon and Leprechaun Deposits and anticipate releasing more infill and exploration results over the coming months as we continue building both shallow open pit and deeper underground resources at the Valentine Lake Gold Camp.”

TABLE 1: Significant fire assay intervals from drill holes MA-17-184 to MA-17-186 (Marathon Deposit), Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t
MA-17-187	17260	49	52	3	2.9	5.98
including		49	50	1	1.0	15.55
		146	150	4	3.8	1.40
		165	168	3	2.9	1.42
		358	368	10	9.5	2.79
including		358	359	1	1.0	5.92
including		362	364	2	1.9	5.09
		374	377	3	2.9	1.62
		383	386	3	2.9	3.05
		403	406	3	2.9	1.93
		415	421	6	5.7	1.54
		473	500	27	25.7	2.35
including		477	478	1	1.0	5.44
including		484	491	7	6.7	5.24
including		499	500	1	1.0	12.67
		572	575	3	2.9	4.19
		717	720	3	2.9	3.59
MA-17-188	17190	21	347	326	309.7	2.13
including		21	33	12	11.4	4.91
including		46	48	2	1.9	3.96
including		53	59	6	5.7	3.08
including		63	64	1	1.0	4.50
including		78	139	61	58.0	3.36
including		154	156	2	1.9	10.87
including		209	241	32	30.4	4.04
including		250	251	1	1.0	5.24
including		272	275	3	2.9	8.64
including		298	299	1	1.0	4.20
including		308	310	2	1.9	3.43
including		317	339	22	20.9	3.18
including		343	346	3	2.9	3.19

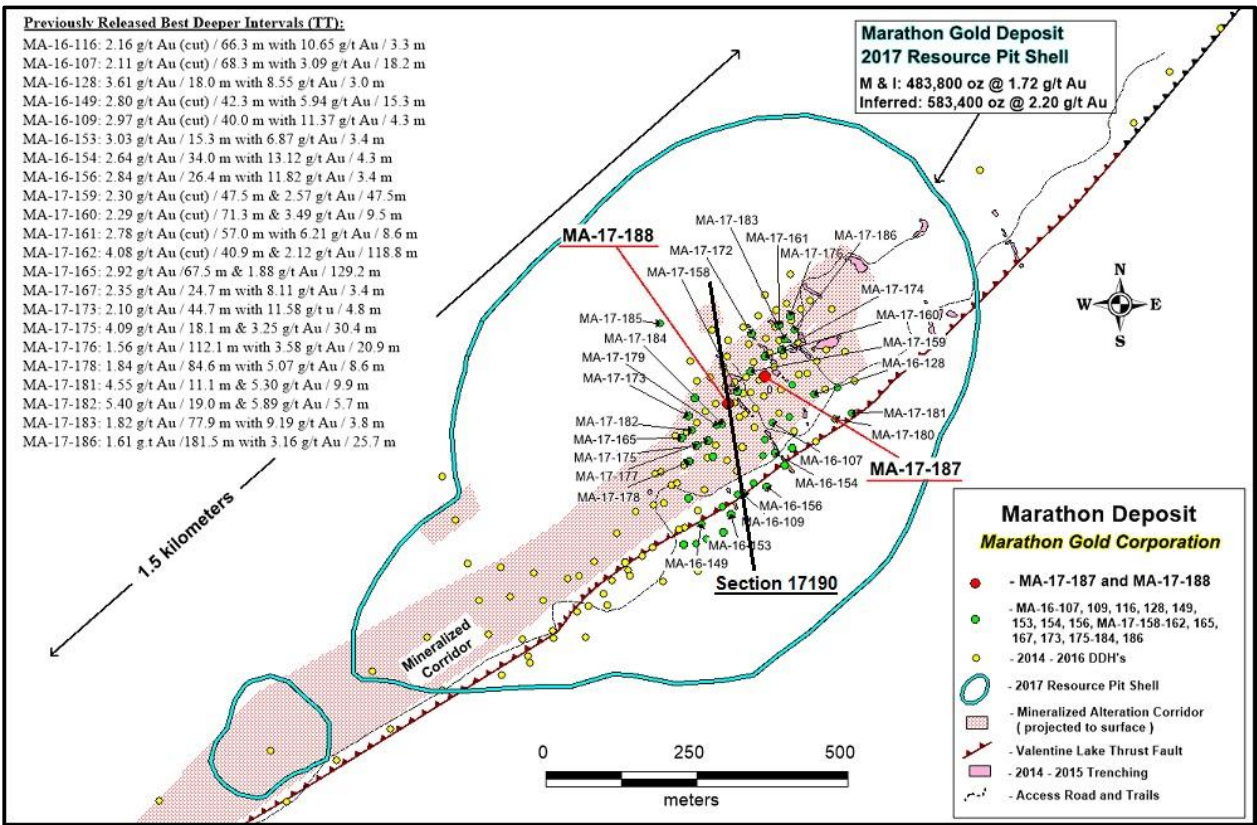


Figure 1: Location map showing the new drill holes MA-17-187 and MA-17-188, Marathon Deposit

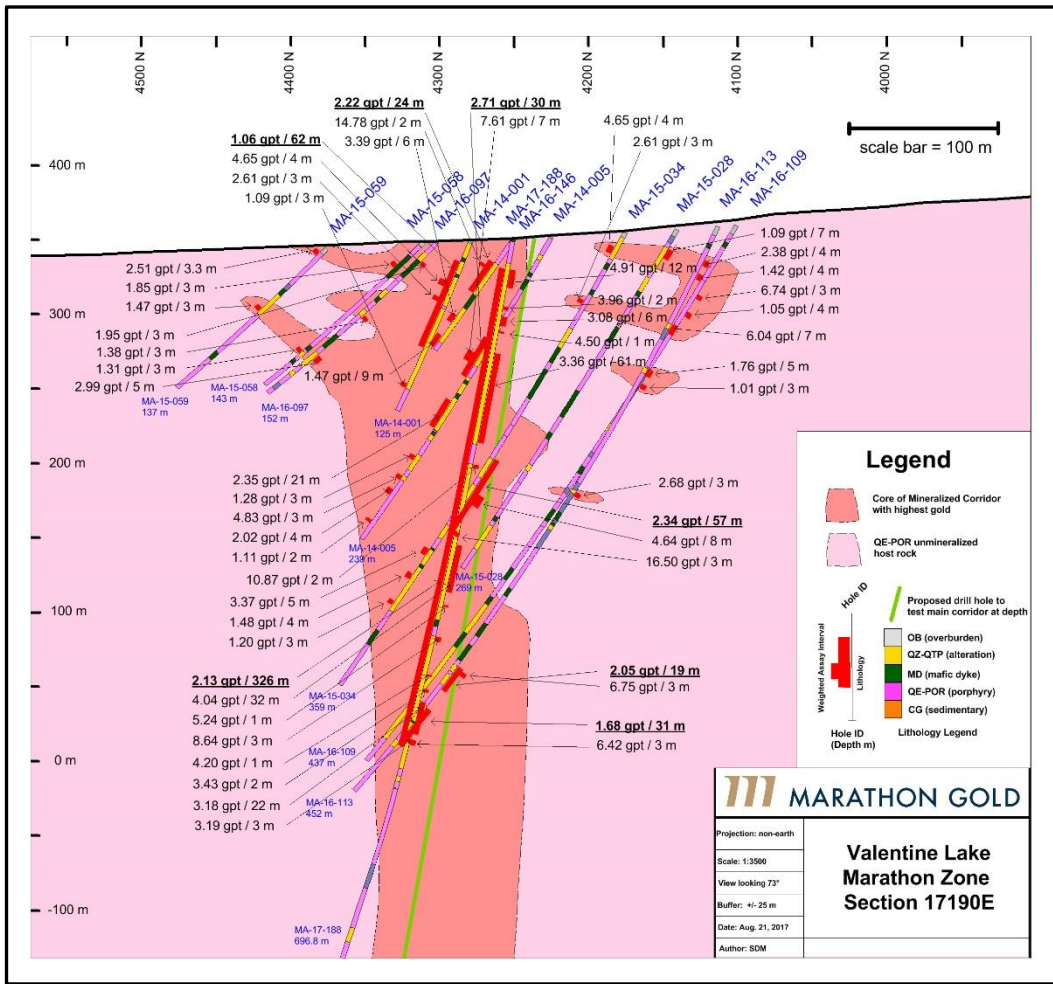


Figure 2: Cross Section 17190E Marathon Deposit

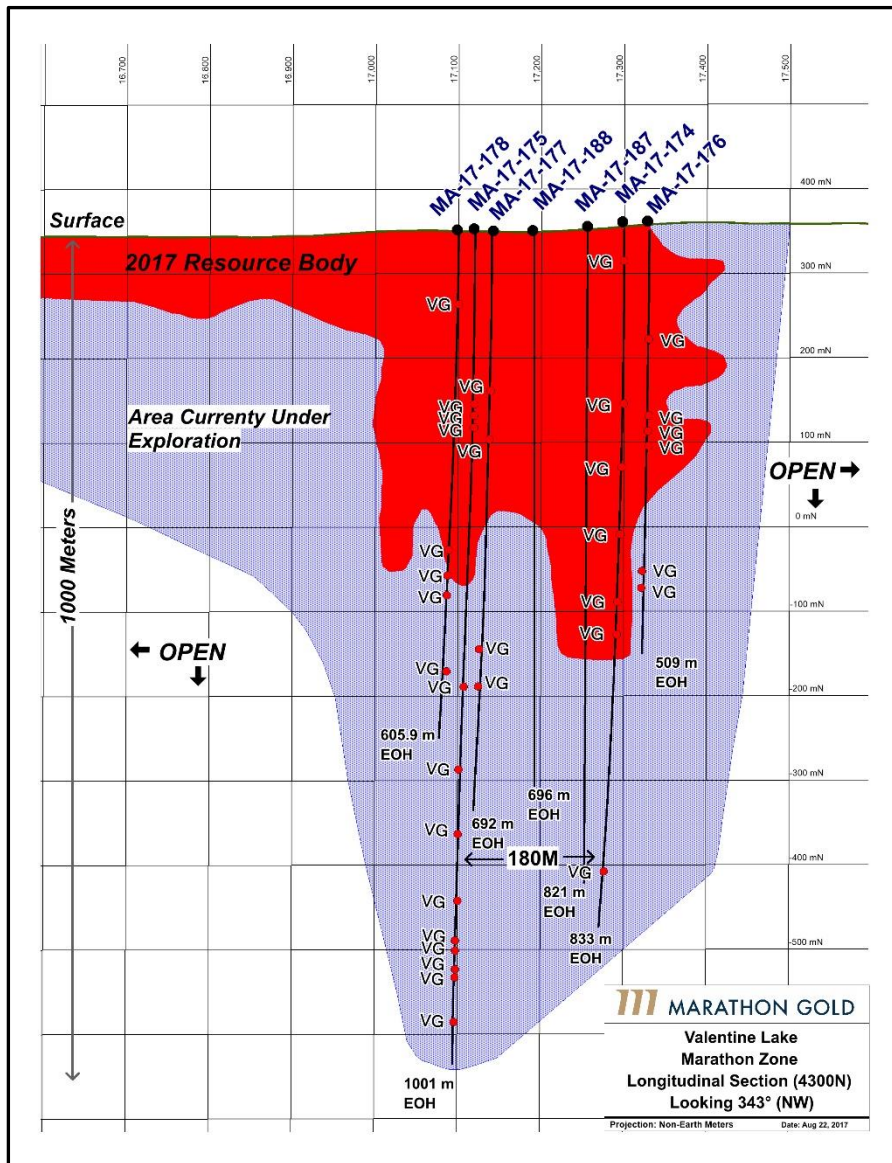


Figure 3: Long Section 4300N Marathon Zone

Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance 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., Senior VP 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 (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.

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