

**Marathon's Latest Drilling Further Confirms Continuity of High-Grade Gold throughout Leprechaun Deposit Main Zone Corridor:
2.34 g/t Au over 151 meters with 6.90 g/t Au over 16 meters**

TORONTO, ON – September 28, 2017 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is very pleased to report continued positive results from the latest drill holes designed to penetrate down through the en-echelon stacked quartz-tourmaline-pyrite-gold (QTP) veining of the Main Zone corridor of the Leprechaun Deposit, Valentine Lake Gold Camp, central Newfoundland (Figures 1 & 2). The new drill holes VL-17-655 and VL-16-656, along with the previously released drill holes VL-17-653 and VL-17-654, cover a 250-meter strike length of the 960-meter long Main Zone of the Leprechaun Deposit (Figure 1). These 4 drill holes have all succeeded in hitting continuous wide, high-grade gold intervals in multiple stacked arrays of shallow southwest dipping QTP veining that dominates throughout the 25 to 60-meter wide by more than 350-meter deep Main Zone corridor of the Leprechaun Deposit (Figure 1). The pattern of QTP veining of the Leprechaun and Marathon Deposits is the same as that observed elsewhere throughout the Valentine Gold Camp.

The drill holes VL-17-655 and VL-17-656, collared 130 meters apart on sections 10,120 and 10,250 (Figure 1), along with VL-17-653 and VL-17-654 on section 10,000, were each designed to penetrate down through the Main Zone corridor of the Leprechaun Deposit, proving the continuous nature of the gold mineralization down through the stacked QTP vein arrays as well as laterally out into the hanging wall. VL-17-655 intersected 2.34 g/t Au over 151 meters including 6.90 g/t Au over 16 meters, 3.40 g/t Au over 14 meters, 4.26 g/t Au over 10 meters, and 7.19 g/t Au over 5 meters. VL-17-656 intersected 3.72 g/t Au over 33 meters including 6.19 g/t Au over 16 meters, 1.84 g/t Au over 34 meters including 3.40 g/t Au over 6 meters and 2.35 g/t Au over 14 meters as well as 19.01 g/t Au over 7 meters.

Drilling continues at the property with the focus now on expanding the Marathon resource with both infill and step-out drill holes designed to increase the M & I category of the resource as well as adding more inferred resource. Marathon has now released the results on just 32% of its planned 60,000-meter drill campaign.

Drilling Highlights:

- VL-17-655 intersected **2.34 g/t Au over 181 meters** with 6.90 g/t Au over 16 meters, 6.35 g/t Au over 5 meters, 3.40 g/t Au over 14 meters, 7.19 g/t Au over 5 meters, 5.67 g/t Au over 4 meters, and 4.26 g/t Au over 10 meters as well as 4.08 g/t Au over 6.4 meters, 1.91 g/t Au over 47 meters, and 2.73 g/t Au over 14 meters.
- VL-17-656 intersected **3.72 g/t Au over 33 meters** with 6.19 g/t Au over 16 meters, 19.01 g/t Au over 7 meters with 40.65 g/t Au over 3 meters, **1.84 g/t Au over 34 meters** with 4.16 g/t Au over 5 meters and 3.40 g/t Au over 6 meters, and **2.35 g/t Au over 14 meters**.
- New drill holes VL-17-655 and VL-17-656, as well as previously released VL-17-653 and VL-17-654, were collared along at 250-meter strike length and drilled down through the shallow SW dipping arrays of en-echelon stacked QTP veining of the Main Zone corridor.
- Re-modelling of the Leprechaun Deposit, with a focus on the Main Zone corridor as well as hanging wall QTP veining, is currently underway in advance of the resource update for the Leprechaun Gold Deposit.

“The results of these new drill holes have aided in defining the higher-grade mineralization in the Leprechaun Deposit and may likely have a positive effect on the overall grade in the upcoming resource update”, said Phillip Walford, President and CEO of Marathon. “Four drill rigs continue

to operate at the Marathon Deposit. Marathon Gold Corporation is on track to complete the property-wide resource estimation by early November and begin the PEA.”

TABLE 1: Significant fire assay intervals from drill holes VL-17-655 and VL-17-656, Leprechaun Gold Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	Gold g/t (cut)*
VL-17-655	10120	6.6	13	6.4	5.4	4.08	
including		6.6	8	1.4	1.2	16.30	
		18	21	3	2.6	7.00	
		31	37	6	5.1	1.16	
		44	52	8	6.8	2.69	
including		44	46	2	1.7	8.38	
		71	78	7	6.0	1.79	
		100	147	47	40.0	1.91	
including		111	113	2	1.7	7.67	
including		119	120	1	0.9	7.56	
including		123	139	16	13.6	3.22	
		280	431	151	128.4	2.34	
including		280	296	16	13.6	6.90	
including		305	310	5	4.3	6.35	
including		318	332	14	11.9	3.40	
including		403	407	4	3.4	5.67	
including		410	415	5	4.3	7.19	
including		421	431	10	8.5	4.26	
		457	461	4	3.4	4.31	
		478	492	14	11.9	2.73	
including		489	492	3	2.6	7.15	
VL-17-656	10250	3	36	33	26.4	3.72	
including		17	33	16	12.8	6.19	
		48	51	3	2.4	1.06	
		69	76	7	5.6	19.01	11.74
including		70	73	3	2.4	40.65	23.70
		99	111	12	9.6	1.59	
including		105	107	2	1.6	4.47	
		149	152	3	2.4	2.62	
		229	263	34	27.2	1.84	
including		229	232	3	2.4	5.60	
including		239	244	5	4.0	4.16	
including		257	263	6	4.8	3.40	
		287	290	3	2.4	10.15	
		311	325	14	11.2	2.35	
including		316	317	1	0.8	7.13	
including		320	323	3	2.4	4.29	

*Cut off 33.0 g/t – 2015 Leprechaun Resource Update

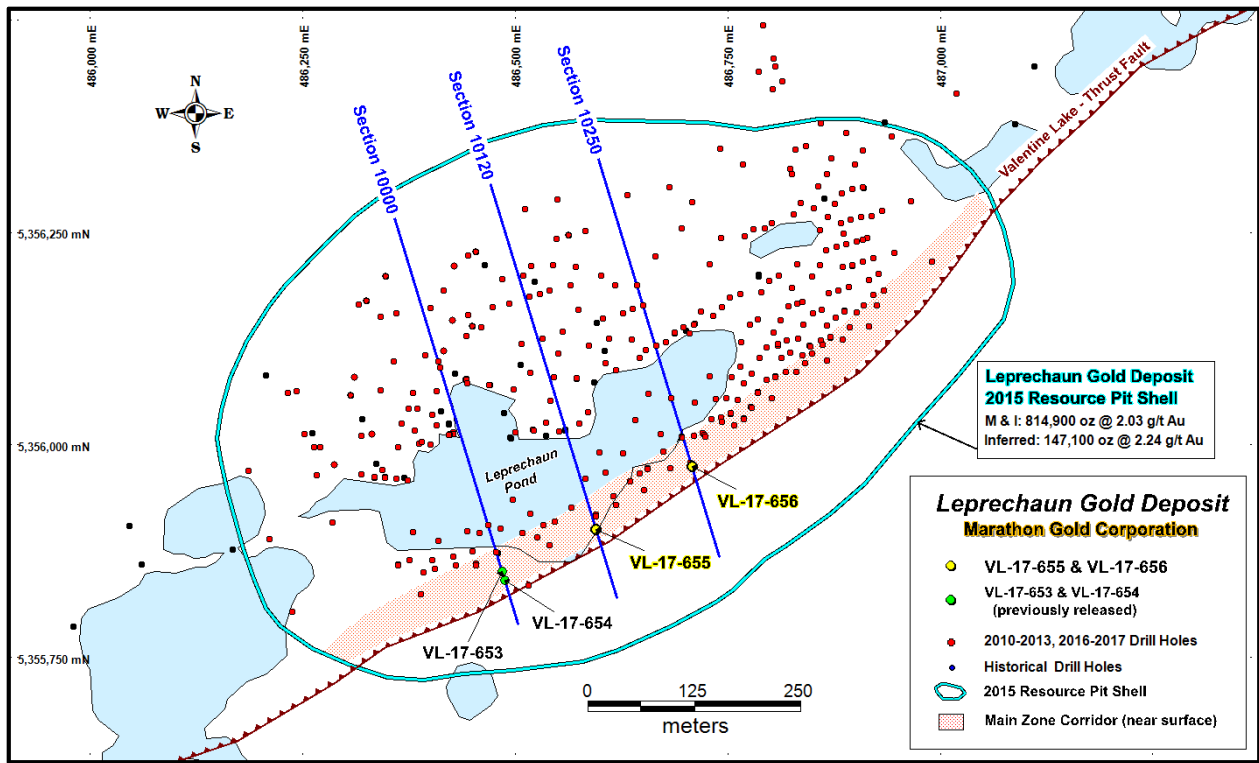


Figure 1: Location map showing the new drill holes VL-17-655 and VL-17-656, Leprechaun Deposit

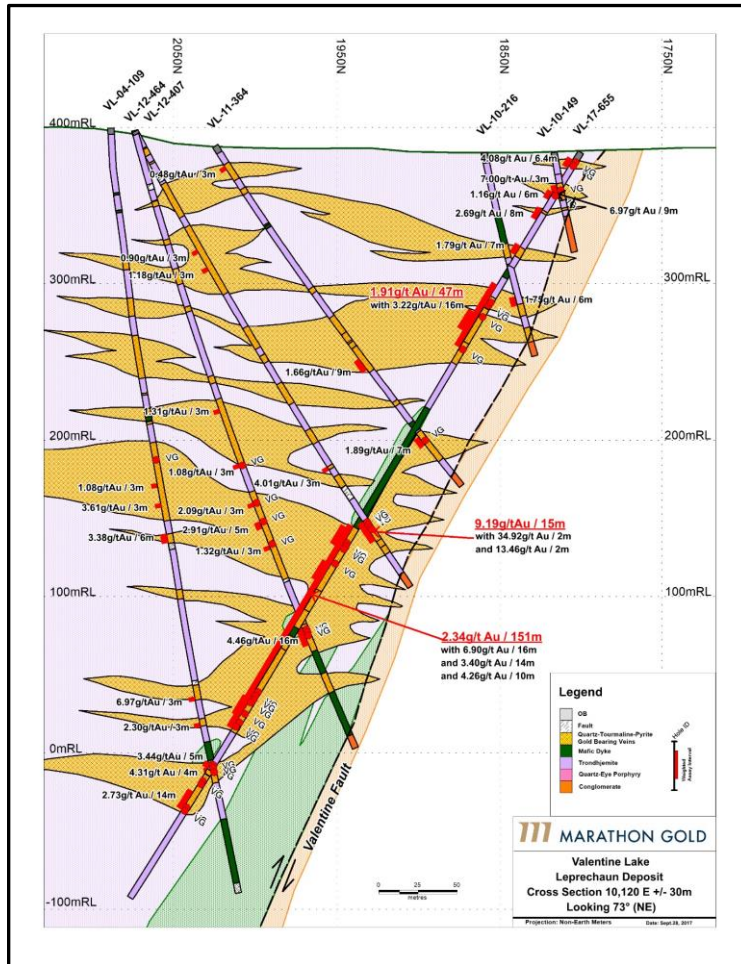


Figure 2: Cross section 10,120 showing continuous down-dip high grade gold mineralization through the dominantly en-echelon stacked, shallow dipping quartz-tourmaline-pyrite-gold veining of the main zone corridor, Leprechaun Deposit.

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 (between 80% - 85% 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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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

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