

**Drilling at the Marathon Deposit Continues to
Provide significant intersections including:
1.95 g/t Gold over 82.7 meters & 3.42 g/t Au over 28.8 meters
Valentine Lake Gold Camp, Newfoundland**

Highlights:

Results of infill, sub-vertical drill holes penetrating downward perpendicular to the en-echelon stacked quartz-tourmaline-pyrite-gold (QTP) veining in the Main Zone corridor of the Marathon Deposit.

- Property-wide resource update will be released in late November. The PEA is currently underway with expected completion during the second quarter of 2018.
- The recently completed purchase of the 3% precious metals NSR royalty and the 2% base metals NSR royalty on the property leaves both the Marathon and Victory Gold Deposits free and clear of any encumbrances. Leprechaun and Sprite Gold Deposits are now only subject to a 7.5% NPI that is paid after certain capital and operating costs are recovered.
- MA-17-226 with 1.95 g/t Au over 82.7 meters, including 5.05 g/t Au over 7.6 meters
- MA-17-230 with 1.33 g/t Au over 70.3 meters, including 7.14 g/t Au over 2.9 meters
- MA-17-235 with 3.42 g/t Au over 28.8 meters, including 10.97 g/t Au over 4.8 meters
- MA-17-228 with 2.04 g/t Au over 15.2 meters, including 4.72 g/t Au over 4.0 meters
- MA-17-229 with 2.38 g/t Au over 13.6 meters, including 4.83 g/t Au over 4.0 meters

TORONTO, ON – November 20, 2017 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) Marathon Gold Corporation is pleased to report these latest drill results from the Company’s 100% owned Valentine Lake Gold Camp, central Newfoundland. Drill holes MA-17-226 and MA-17-230 intersected wide intervals of continuous gold mineralization down through the en-echelon stacked QTP-Au veining of the 50 to 125-meter wide, sub-vertical main zone corridor of the Marathon Deposit (Figure 1, Table 1). Hole MA-17-235 intersected a significant intersection of high grade. These new drill results will be incorporated into the Valentine Lake property-wide resource update to be released in late November 2017. The drilling will form the basis for the PEA expected to be completed in Q2 of 2018.

To date, Marathon has released the results of 52% of its current planned 60,000-meter drill campaign. Future drilling at the Marathon Deposit will focus on resource expansion and upgrade including infill drilling in the upper open-pit as well as underground regions of the deposit, step-out drilling to the southwest along strike to further expand the open-pit, and hanging and footwall drilling aimed at reducing waste in the resource pit shell.

“The release of the property-wide resource update has been slightly delayed in order to provide time for new assays from additional important drill holes in the Marathon Deposit to be completed for incorporation into the resource. The results of the 2017 infill and step-out drilling program have been very successful in increasing the confidence of the resource model and expanding the resource along strike and to depth,” stated Phillip Walford, President and CEO of Marathon. “The recent NSR buy-back was opportunistic. Marathon Management are thrilled that this attractive opportunity presented itself. The elimination of the NSR on both the Marathon and Victory deposits will give better economic results in the PEA by reducing the costs of mining in those deposits.”

FIGURE 1: Drill holes MA-17-226 to MA-17-235, Marathon Deposit, Valentine Lake Gold Camp.

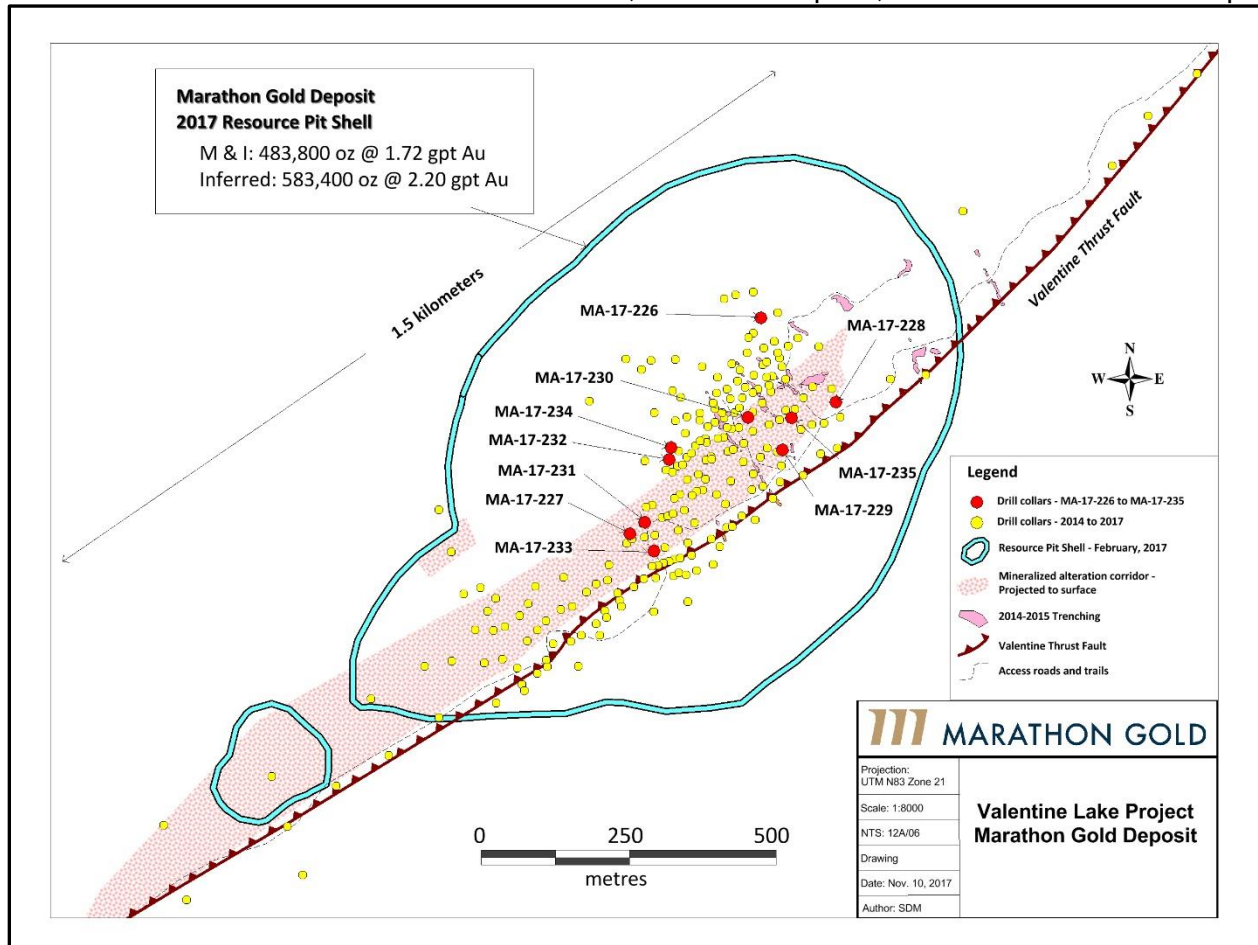


TABLE 1: Marathon Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	
MA-17-226	17320	68	71	3	2.9	1.94	
		81	84	3	2.9	1.08	
		92	104	12	11.4	3.02	
		142	229	87	82.7	1.95	
		including	142	150	8	7.6	5.05
		including	159	162	3	2.9	9.74
		including	167	170	3	2.9	6.32
		including	198	207	9	8.6	3.02
			287	318	31	29.5	2.55
including	293	297	4	3.8	5.65		
	367	373	6	5.7	2.55		
MA-17-227	17000	112	115	3	2.6	3.45	
		155	158	3	2.6	2.16	
		270	281	11	9.4	1.85	
		including	279	281	2	1.7	6.74
MA-17-228	17400	301	305	4	3.2	1.76	
		319	325	6	4.8	3.07	
		391	410	19	15.2	2.04	

including		393	398	5	4.0	4.72
including		408	410	2	1.6	4.69
MA-17-229	17290	70	73	3	2.4	6.28
		113	118	5	4.0	6.99
		237	241	4	3.2	1.71
		280	283	3	2.4	1.57
		299	316	17	13.6	2.38
including		310	315	5	4.0	4.83
		341	344	3	2.4	2.94
		358	362	4	3.2	2.93
MA-17-230	17250	76	80	4	3.8	1.71
		141	215	74	70.3	1.33
including		147	149	2	1.9	4.21
including		155	158	3	2.9	3.46
including		190	193	3	2.9	4.68
including		212	215	3	2.9	7.14
		231	237	6	5.7	6.04
		296	301	5	4.8	3.66
		328	331	3	2.9	2.20
		351	354	3	2.9	4.23
		390	394	4	3.8	10.20
		415	484	69	65.6	1.58
including		415	420	5	4.8	10.07
MA-17-231	17030	137	147	10	7.5	1.96
MA-17-232	17100	12	20	8	7.6	3.40
including		18	20	2	1.9	9.12
		27	34	7	6.7	2.44
including		27	29	2	1.9	5.00
		206	213	7	6.7	2.52
		219	222	3	2.9	3.16
		239	247	8	7.6	2.51
MA-17-235	17320	141	144	3	2.4	3.72
		244	280	36	28.8	3.42
including		255	261	6	4.8	10.97
including		277	280	3	2.4	4.50
		292	302	10	8.0	2.01

*No significant intervals in MA-17-233 and MA-17-234

Acknowledgments

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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 75% and 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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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.