

Marathon Deposit Drilling Hits 3.26 g/t Au over 15.2 meters and 3.22 g/t Au over 15.2 meter - 15,000m 2018 Winter Drilling Program Underway Valentine Lake Gold Camp, Newfoundland

Highlights:

New drilling to be added to the next resource update for the Marathon Deposit includes high-grade gold intervals from both shallow open pit and deeper underground depths including:

- A third drill rig has been added to conduct exploration drilling along the 3 km of bog and overburden covered ground between the Marathon and Sprite Deposits, and two drill rigs are continuing with step out and exploration drilling along strike of the Marathon Deposit.
- PEA is underway and on track for completion during the second quarter of 2018.
- MA-17-258 with 3.26 g/t Au over 15.2 meters, 3.22 g/t Au over 6.4 meters
- Extended MA-16-157 with 3.22 g/t Au over 15.2 meters and 2.14 g/t Au over 11.2 meters. This important step-out drill hole has been lengthened in 2018 to penetrate deep to the southwest, intersecting high-grade mineralization located just below the current resource pit shell.
- MA-17-256 with 3.11 g/t Au over 13.3 meters, 3.18 g/t Au over 13.3 meters and 3.25 g/t Au over 10.5 meters
- MA-17-255 with 3.59 g/t Au over 6.0 meters and 5.13 g/t Au over 2.3 meters
- MA-17-253 with 3.85 g/t Au over 12.4 meters
- MA-17-259 with 3.94 g/t Au over 6.3 meters

TORONTO, ON – February 5, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to report positive drill results at the company’s 100% owned Valentine Lake Gold Camp, central Newfoundland. These 2017 infill drill holes, which were not included in the November 30, 2017 resource update, succeeded in intersecting both shallow and deeper intervals of high-grade gold through the core zone of the 50 to 125-meter wide, sub-vertical main zone corridor of the Marathon Deposit (Figure 1, Table 1). These new drilling results will be incorporated into the Marathon Deposit resource used in the PEA which is on track for completion Q2 of 2018.

The 15,000-meter winter 2018 drilling campaign is underway at the Valentine Property with step out and definition drilling at the Marathon Deposit as well as exploration drilling along the 3-kilometer long, overburden and bog covered ground that lies along strike between the Marathon and Sprite Deposits and proximal to the Valentine Lake Thrust Fault.

“The winter drilling campaign is well underway to find new deposits and increase the size of existing deposits on the Valentine Property”, said Phillip Walford, President and CEO of Marathon Gold. “Drilling is now focused on expanding the open pit of the Marathon Deposit to both the NE and SW and drilling the first exploration holes into the highly perspective overburden and bog covered area between the Marathon and Sprite Deposits. We are also looking at expanding our technical team as we progress beyond the PEA”

TABLE 1: Marathon Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t
MA-17-253	17040	348	361	13	12.4	3.85
		374	377	3	2.9	1.79
		399	402	3	2.9	1.90
MA-17-255	16960	66	69	3	2.3	5.13
		135	138	3	2.3	1.34
		142	146	4	3.0	1.39
		158	166	8	6.0	3.59
MA-17-256	17060	20	23	3	2.9	1.37
		61	64	3	2.9	1.07
		87	90	3	2.9	2.17
		242	256	14	13.3	3.11
		297	309	12	11.4	1.65
		316	330	14	13.3	3.18
		355	358	3	2.9	3.03
		372	375	3	2.9	2.06
		441	452	11	10.5	3.25
		500	503	3	2.9	2.01
		600	603	3	2.9	4.99
		MA-17-257	16930	18.7	22	3.4
48	51			3	2.4	5.66
59	62			3	2.4	2.35
MA-17-258	16930	43	46	3	2.4	1.20
		62	65	3	2.4	1.34
		94	102	8	6.4	3.22
		112	115	3	2.4	3.43
		140	159	19	15.2	3.26
MA-17-259	17010	85	88	3	2.1	1.22
		92	95	3	2.1	1.18
		130	139	9	6.3	3.94
		148	151	3	2.1	1.35
MA-17-261	17020	371	374	3	2.9	3.89
		494	497	3	2.9	5.26
MA-17-262	16990	95	99	4	3.0	2.29
MA-16-157 Ext	16950	154	158	4	3.2	3.14
		277	296	19	15.2	3.22
		330	344	14	11.2	2.14
		351	355	4	3.2	2.49
		361	364	3	2.4	2.92

No significant intervals in MA-17-260, and MA-17-254 previously released.

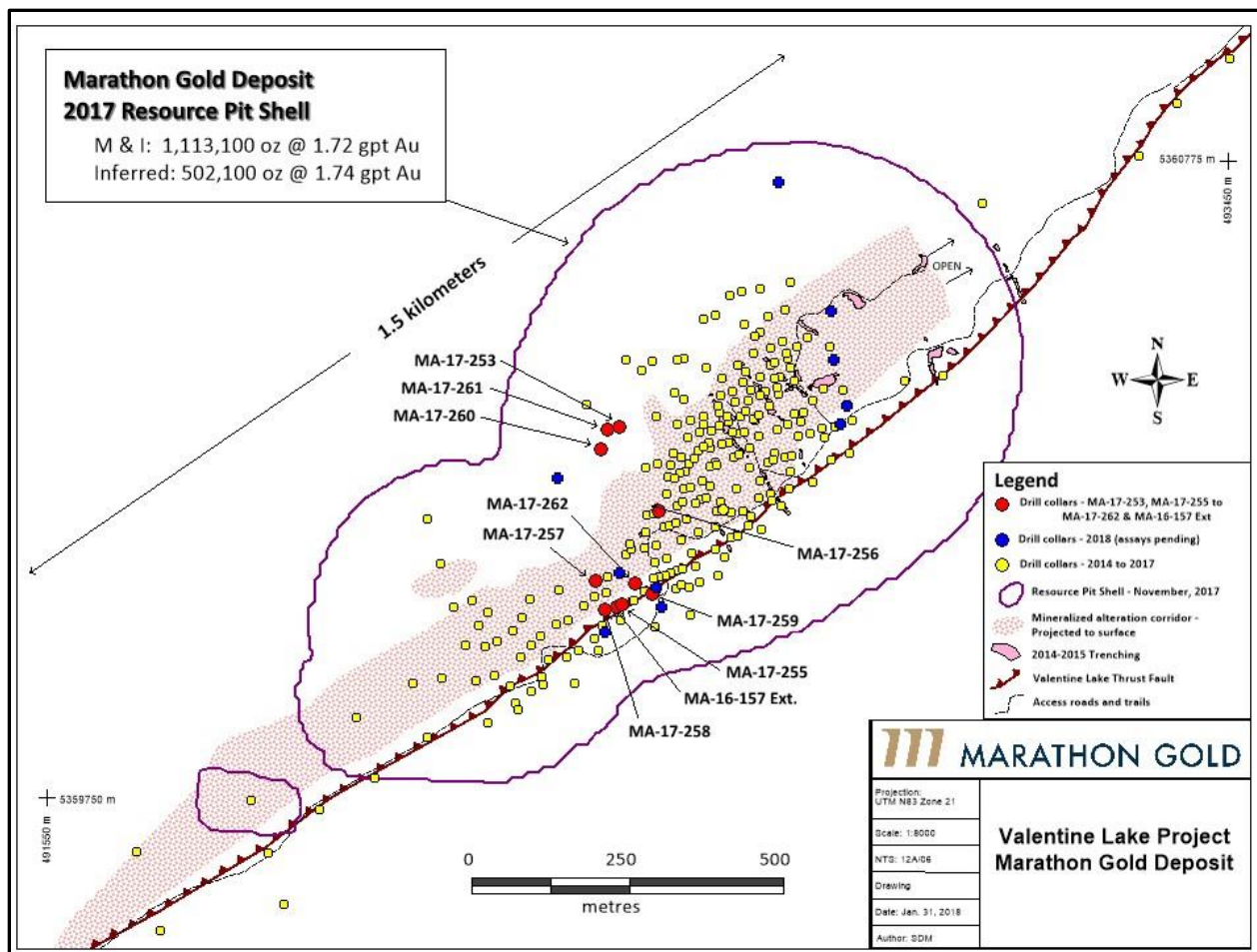


FIGURE 1: Drill holes MA-17-253, MA-17-255 to MA-17-262 and extended drill holes MA-16-157, Marathon Deposit, Valentine Lake Gold Camp.

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 70% 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 1,846,500 oz. of gold at 1.88 g/t and inferred resources totaling 1,011,700 oz. of gold at 1.65 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 winter 2018 is continuing to focus on expanding the Marathon Deposit at surface and to depth as well as exploration drilling along the boggy covered area between the Marathon and Sprite Deposits.

The Valentine Lake Gold Camp is accessible by year-round road 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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