

**Marathon's Exploration Drilling of Bog Area between Marathon and Sprite Deposits Hits 7.27 g/t Au over 5.0 meters and 2.93 g/t Au over 5.0 meters, Valentine Lake Gold Camp, Newfoundland  
PEA on Schedule for mid- May completion**

**Highlights:**

Exciting results from the first four shallow drill holes into the bog-covered area located between the Marathon and Sprite Deposits and proximal to the Valentine Lake Thrust Fault.

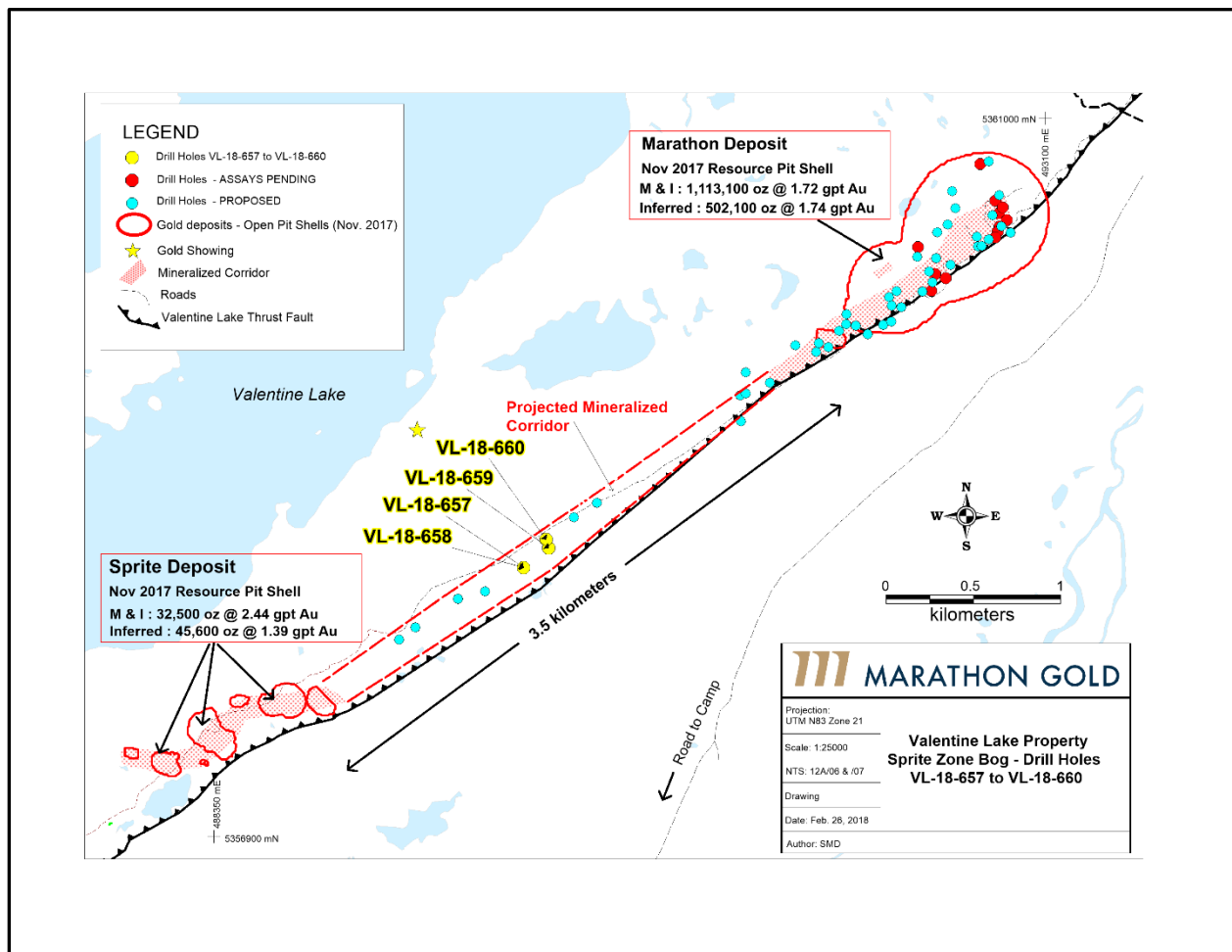
- VL-18-657 intersected 1.23 g/t Au over 12.0 meters including 10.65 g/t over 1.0 meter
- VL-18-658 intersected 2.93 g/t Au over 5.0 meters including 9.44 g/t over 1.0 meter
- VL-18-659 intersected 7.27 g/t Au over 5.0 meters including 27.06 g/t over 1.0 meter
- VL-18-660 intersected 6.13 g/t Au over 3.0 meters including 18.29 g/t over 1.0 meter
- These four shallow drill holes, with high-grade gold intervals at depths from surface of between 40 -130 meters, cover a 170-meter strike length and demonstrate the presence of the quartz-tourmaline-pyrite-gold mineralizing system beneath the 3.5-kilometer long bog and overburden covered zone between the Marathon and Sprite Deposits (Figure 1).
- The 15,000-meter winter drilling campaign is well underway with two drill rigs operating along the 3.5 km of bog and overburden covered ground between the Marathon and Sprite Deposits, and the third drill continuing with step-out drill holes along strike to the NE and SW of the Marathon Deposit.

**PEA Update:**

- The major design elements and process flowsheets are nearing completion
- The site infrastructure layout is complete
- The final study is on schedule for completion by May 15, 2018

**TORONTO, ON – February 26, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** Marathon Gold Corporation is pleased to report positive drill results at the company's 100% owned Valentine Lake Gold Camp, central Newfoundland. These shallow exploration drill holes have succeeded in intersecting typically gold bearing en-echelon stacked QTP veins over a 170-meter strike length within the 3.5-kilometer long area of unexplored bog-covered area between the Marathon and Sprite Deposits (Figure 1). Two drill rigs are now testing this high-potential area with widely spaced drill holes exploring for new gold deposits.

“The new widely spaced drill holes have successfully demonstrated that the gold system is present for hundreds of meters along strike from where it has been tested in the past. The new drilling clearly demonstrates the highly prospective nature of the 3.5 km long section of ground between the Marathon and Sprite deposits. We will be focusing drilling on this area during the month of March to locate new resources.” said Phillip Walford, President and CEO of Marathon Gold. “The PEA is progressing very well and is keeping to the schedule thanks to the efforts of all the participants.”



**Figure 1:** Location map of drill holes VL-18-657 to VL-18-660, Valentine Gold Camp.

## Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

## 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.

## 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](http://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](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.*