

**Marathon Drilling Hits High-Grade Zone at Marathon Deposit:  
18.66 g/t Au over 13 meters with 70.66 g/t Au over 2 meters,  
Valentine Lake Gold Camp, Newfoundland**

**Highlights:**

Drilling success continues at the Marathon Deposit with the intersection of high-grade mineralization in hole MA-18-282 which was designed to penetrate an area of previously identified high-grade gold. This new intersection continues to define a high-grade mineralization zone that will positively influence future open pit and underground plans. Step-out drill holes also succeeded in expanding the main mineralized corridor 70 meters along strike to the northeast. Future drilling will further define the high-grade zones in the Marathon Deposit.

- **18.66 g/t Au over 13.0 meters with 27.95 g/t Au over 3.0 meters and 70.66 g/t Au over 2.0 meters in MA-18-282. The hole was planned to expand the foot wall mineralization and the deeper main corridor mineralization. Further drilling is needed to determine the extent of this high grade.**
- 2.56 g/t Au over 19.0 meters with 7.83 g/t Au over 3.0 meters and 5.44 g/t Au over 2.0 meters in MA-18-280.
- 1.77 g/t Au over 10.0 meters with 5.24 g/t Au over 2.0 meters in MA-18-279.
- Additional mineralization intersected in northeast step-out drill holes included 2.34 g/t Au over 4.0 meters with 7.80 g/t Au over 1.0 meter in MA-18-277, and 3.53 g/t Au over 4.0 meters with 7.94 g/t Au over 1.0 meter and 7.35 g/t Au over 3.0 meters in MA-18-280.
- The 15,000-meter winter drilling campaign continues with 2 drill rigs exploring untested areas along strike to the NE and SW as well as deeper within the Marathon Deposit and 1 drill rig exploring along the high-potential, 3.5 km long stretch of bog and overburden covered ground located between the Marathon and Sprite Deposits.
- The PEA is progressing on schedule with a projected release in Q2 2018.

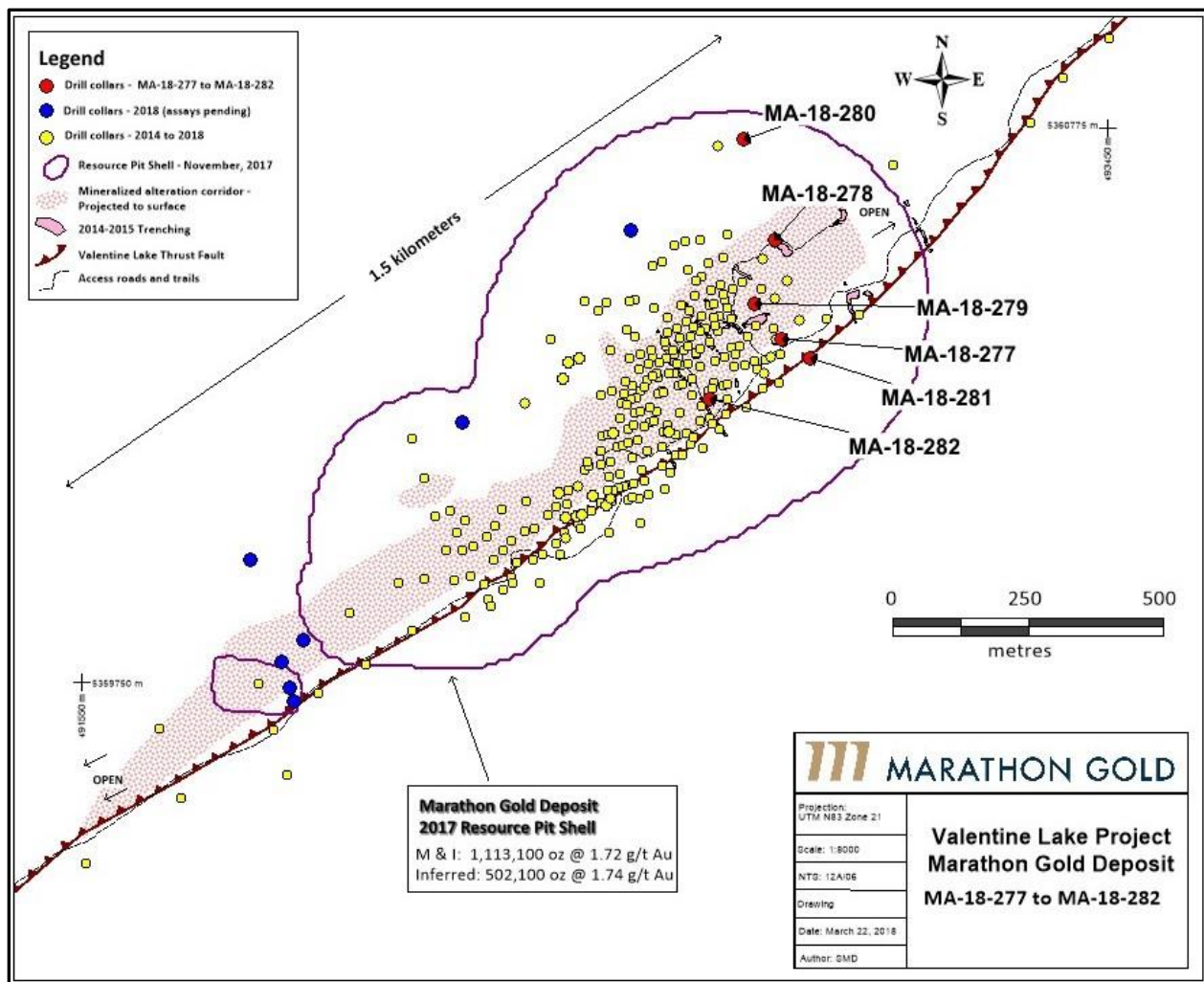
**TORONTO, ON – March 22, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** Marathon Gold Corporation is delighted to report these exciting new drill results at the company’s 100% owned Valentine Lake Gold Camp, central Newfoundland. The deep targeted infill drill hole MA-18-282 (Figure 1) discovered one of the thickest and highest-grade gold intervals found to date within the Marathon Deposit. This new mineralization, as well as gold found in other new drill holes, is expected to add significant ounces of gold to the next resource update.

“The success of new drilling at the Marathon Deposit is very exciting as we continue to penetrate high-grade gold both along strike and to greater depths. This deposit has grown to be the largest discovered to date at the Valentine Lake Gold Camp and much more drilling is planned. The high-grade gold intersected in hole MA-18-282 clearly demonstrating the potential for good grades at depth where there are not a lot of drill holes yet,” said Phillip Walford, President and CEO. “The widely spaced, shallow drilling in the bog near Sprite is turning up mineralization in every hole so far and will provide targets for follow up drilling in the next round of drilling after spring breakup. Our PEA remains on schedule for release by mid-May.”

**TABLE 1:** Significant assay intervals, Marathon Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold g/t	Gold g/t (cut)*
MA-18-277	17410	72	76	4	2.8	2.34	
including		75	75	1	0.7	7.80	
MA-18-279	17380	121	124	3	2.3	1.98	
		<b>152</b>	<b>162</b>	<b>10</b>	<b>7.5</b>	<b>1.77</b>	
including		<b>156</b>	<b>158</b>	<b>2</b>	<b>1.5</b>	<b>5.24</b>	
		179	182	3	2.3	2.76	
MA-18-280	17450	272	276	4	3.2	3.53	
including		275	276	1	0.8	7.94	
		<b>308</b>	<b>327</b>	<b>19</b>	<b>15.2</b>	<b>2.56</b>	
<b>including</b>		<b>308</b>	<b>310</b>	<b>2</b>	<b>1.6</b>	<b>5.44</b>	
<b>including</b>		<b>324</b>	<b>327</b>	<b>3</b>	<b>2.4</b>	<b>7.83</b>	
		378	381	3	2.4	7.35	
MA-18-281	17450	139	142	3	2.3	1.23	
		408	411	3	2.3	2.29	
		451	454	3	2.3	2.16	
MA-18-282	17250	36	39	3	2.6	1.57	
		153	156	3	2.6	2.86	
		286	289	3	2.6	3.40	
		379	382	3	2.6	13.55	
		<b>473</b>	<b>486</b>	<b>13</b>	<b>11.1</b>	<b>18.66</b>	<b>13.77</b>
including		<b>473</b>	<b>476</b>	<b>3</b>	<b>2.6</b>	<b>27.95</b>	<b>23.86</b>
including		<b>481</b>	<b>483</b>	<b>2</b>	<b>1.7</b>	<b>70.66</b>	<b>45.00</b>
		517	520	3	2.6	1.76	
		535	538	3	2.6	2.31	
		581	584	3	2.6	2.69	
		589	592	3	2.6	6.46	
		634	637	3	2.6	6.95	
		692	695	3	2.6	3.97	

No significant assays in MA-18-278  
 Fire Assays cut to 45 g/t Au



**Figure 1:** Location of drill hole collars MA-18-277 to MA-18-282, Marathon Deposit.

## 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 (Au circuit ISO 17025 Accredited). 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 (75-80% 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](http://www.marathon-gold.com).

**For more information, please contact:**

Christopher Haldane  
Investor Relations Manager  
Tel: 1-416-987-0714  
E-mail: [chaldane@marathon-gold.com](mailto:chaldane@marathon-gold.com)

Phillip Walford  
President and Chief Executive Officer  
Tel: 1-416-987-0711  
E-mail: [pwalford@marathon-gold.com](mailto:pwalford@marathon-gold.com)

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*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.*