

Marathon Announces Details of the Positive PEA for the Valentine Lake Gold Camp, Newfoundland

TORONTO, ON – May 16, 2018 – Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) will be hosting a conference call to review the results of the PEA at 10:00 am EST on Thursday, May 17, 2018. Those wishing to join the call can do so using the telephone numbers listed below. The call will also be available on the Company’s website a www.marathon-gold.com.

Date: Thursday, May 17th, 2018 at 10:00 am EST

Toll-free number (Canada/US): 1-800-952-5114

Local dial-in number: 416-641-6104

International dial-in numbers: <https://www.confsoptions.ca/ILT?oss=7P1R8009525114>

Passcode: 4667468#

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 2,137,400 oz. of gold at 1.99 g/t and inferred resources totaling 1,104,700 oz. of gold at 1.99 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.

For more information, please contact:

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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. 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.