

Marathon Gold Files Positive NI 43-101 Technical Report (PEA) for the Valentine Lake Gold Project, Newfoundland

TORONTO, ON – May 30, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce that it has filed a National Instrument 43-101 (“NI 43-101”) Technical Report of the Preliminary Economic Assessment in respect of the Company's Valentine Lake Gold Project. The technical report is available for review on SEDAR (www.sedar.com) and on the Company's website (www.marathon-gold.com)

“The report demonstrates the robust nature of the economics of the Valentine Lake Gold Project and the potential to expand the resources and de-risk the project further,” said Phillip Walford, President and CEO of Marathon Gold.

The results of the Preliminary Economic Assessment were originally presented in a news release dated May 17, 2018, which is also available for review on SEDAR and the Company's website. There are no material differences between the results announced in the news release and the results in the Technical Report.

About Marathon

Marathon Gold Corp. (“Marathon”) is a high-quality growth-oriented gold development company with a long-term strategy of moving the 100% owned Valentine Lake Gold Camp through to production in central Newfoundland. Marathon recently completed a positive PEA that shows an average annual production of 188,500 ounces per year over the first 10 years with an after-tax payback of 2.8 years, an after-tax NPV (5%) of \$466 million and an after-tax IRR of 25%. 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. Most of the resources occur at the Marathon and Leprechaun Deposits. All the deposits are open to expansion. Marathon's 240 sq. km sized Valentine Lake property has multiple exploration targets to be explored in 2018.

To find out more information on the Valentine Lake Gold Camp please visit www.marathon-gold.com.

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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.