

**Marathon's Latest Sprite Zone Bog Drilling Returns
6.17 g/t Au over 49.0 meters including 22.40 g/t Au over 10.0 meters,
Valentine Lake Gold Camp, Newfoundland**

Highlights:

Drilling

- 6.17 g/t Au over 49.0 meters with 22.40 g/t Au over 10.0 meters and 7.36 g/t Au over 6.0 meters in VL-18-676
- 1.07 g/t Au over 32.0 meters including 2.47 g/t Au over 4 meters in VL-18-677
- 3.11 g/t Au over 6.0 meters and 2.22 g/t Au over 3.0 meters in VL-18-669
- 3.00 g/t Au over 9.0 meters with 5.04 g/t Au over 3.0 meters in VL-18-672
- Exploration continues along the 4 km strike length of highly perspective ground located proximal to the Valentine Lake Thrust Fault, between the Sprite Zone and SW Marathon Deposit.

Program Update

- The technical team is evaluating proposals for advanced metallurgical studies including additional heap leach testing. The selection process is expected to be completed by mid July.
- Soil sampling of the area that covers the planned site for the tailings, heap leach and mill infrastructure is underway as part of the condemnation program needed for the Preliminary Feasibility Study.
- Trenching will start on selected sites between the Sprite and Victory Deposits where the geology is prospective to develop more resource targets along strike of Sprite, Marathon and the Victory Deposits.

TORONTO, ON – June 25, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce the intersection of wide thicknesses of en-echelon stacked QTP veining in new step-out drilling at the Sprite Zone bog area. Drill hole VL-18-676 intersected 6.17 g/t Au over 49.0 meters including 22.40 g/t Au over 10.0 meters and 7.36 g/t Au over 6.0 meters; and VL-18-677 intersected 1.07 g/t Au over 32.0 meters including 2.47 g/t Au over 4.0 meters. Additional stacked QTP veining with good gold values was also intersected in widely spaced step out drill holes covering a 1.5 km strike length of the Sprite Zone bog area (Figure 1). The gold in these new drill holes, combined with previously released drill holes VL-18-657 to 667, supports the Sprite Zone as a significant target for additional exploration and gold resource development.

“The step-out drill hole VL-18-676 is the best intersection in the Sprite Zone so far and a fine start to the summer exploration program at the Valentine Gold Camp” said Phillip Walford, President and CEO of Marathon Gold. “After the release of our very positive PEA on May 17, 2018, Marathon’s current goal is to discover new gold deposits and increase the measured and indicated gold resources in advance of a Pre-Feasibility Study.”

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

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	Gold g/t (cut)*		
VL-18-677	13460	45	48	3	2.6	0.88			
		52	55	3	2.6	0.67			
		57	89	32	27.2	1.07			
including		83	87	4	3.4	2.47			
VL-18-676	13410	58	64	6	5.1	1.05			
		97	100	3	2.6	0.5			
		145	194	49	41.7	6.17	5.86		
		including		147	157	10	8.5	22.4	20.86
including		169	175	6	5.1	7.36			
VL-18-675	14900	26	29	3	2.1	0.62			
		68	71	3	2.1	0.94			
VL-18-674	14650	28	31	3	2.1	0.47			
		56	65	9	6.3	0.67			
		including		56	59	3	2.1	1.68	
				121	124	3	2.1	0.47	
VL-18-672	14800	113	122	9	6.3	3.00			
		including		113	116	3	2.1	5.04	
				138	145	7	4.9	1.34	
VL-18-671	14700	61	64	3	2.1	4.80			
		67	71	4	2.8	2.12			
		134	137	3	2.1	1.55			
VL-18-670	13980	127	130	3	2.1	0.85			
		136	140	4	2.8	0.84			
VL-18-669	14590	11	14	3	2.1	1.37			
		26	30	4	2.8	1.81			
		66	69	3	2.1	2.22			
		113	119	6	4.2	3.11			
		117	120	3	2.1	0.48			
VL-18-668	13820	83	86	3	2.1	0.49			
		131	135	4	2.8	0.64			

* Fire Assays cut to 45 g/t Au.

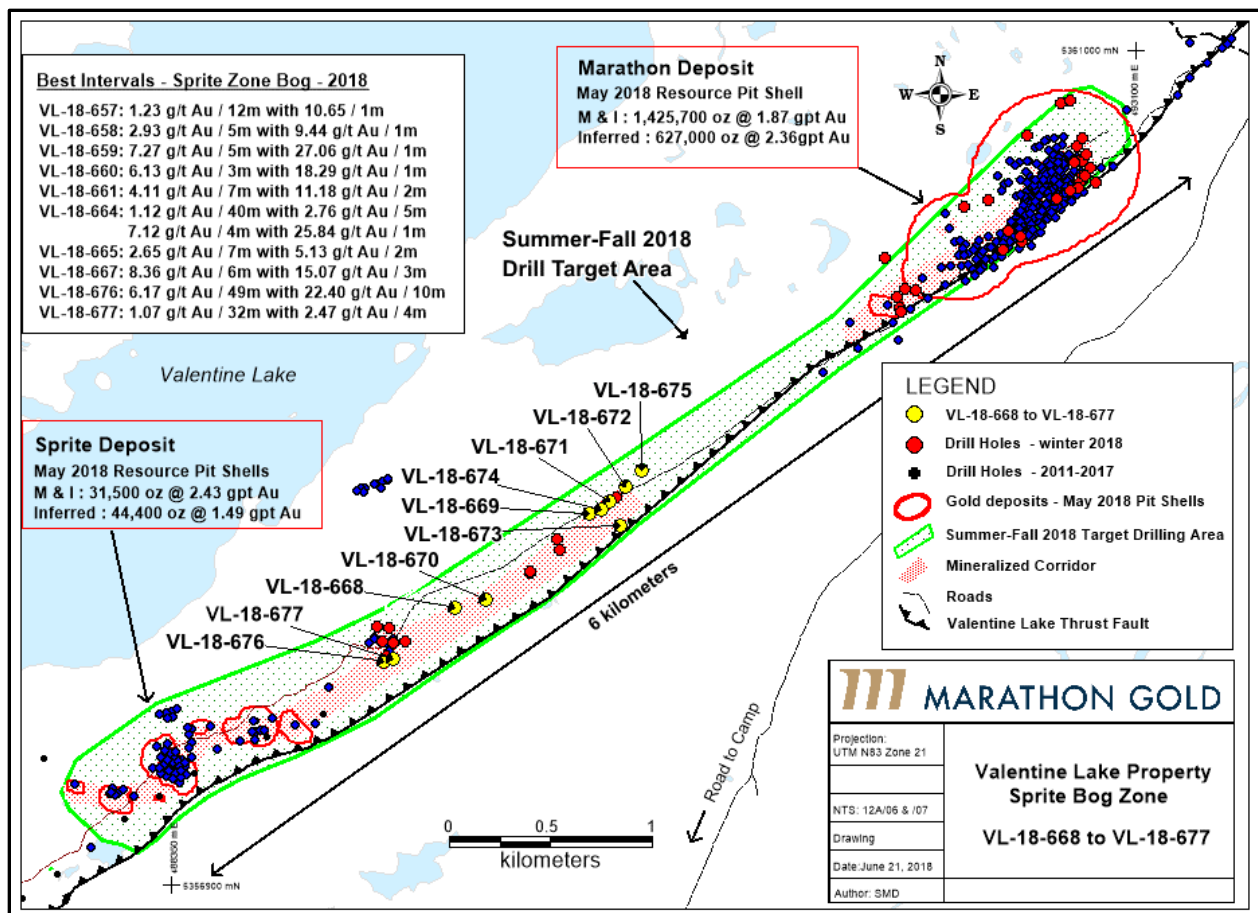


Figure 1: Location of drill hole collars VL-18-668 to VL-18-677, Sprite Zone bog area.

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 (75-80% of core length).

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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