

Infill Drilling at Marathon Deposit confirms thick continuous mineralization, 1.54 g/t Au over 149.0 meters, Valentine Lake Gold Camp, Newfoundland

Highlights:

Drilling

- MA-18-303 intersected 1.54 g/t Au over 149.0 meters including 6.60 g/t Au over 5.0 meters, 6.35 g/t Au over 6.0 meters and 4.86 g/t Au over 6.0 meters as well as 1.47 g/t Au over 10 meters including 8.08 g/t Au over 1 meter and 6.54 g/t Au over 3.0 meters. The hole was an infill hole planned to fill in a 100 m vertical gap between existing drill holes on section and it confirmed continuous mineralization in the gap.
- Drill hole MA-18-303, located towards the NE end of the Marathon Deposit (Figure 1), was designed to intersect down through and normal to the en-echelon stacked QTP-Au veining of the main mineralized corridor; proving up continuity of mineralization as we continue to push northeast in this area of the Marathon Deposit where there has been less previous drilling.
- MA-18-302 was an infill hole testing the area between the mineralized corridor and the footwall fault. It intersected 1.86 g/t Au over 10.0 meters including 3.10 g/t Au over 3.0 meters.
- MA-18-300 successfully intersected 2.64 g/t Au over 10.0 meters including 4.87 g/t Au over 5.0 meters as well as 21.10 g/t Au over 4.0 meters in the little explored area between the mineralized corridor and the footwall fault.
- MA-18-298 was also a hole in the footwall area and intersected 1.98 g/t Au over 12.0 meters including 6.87 g/t Au over 3 m.

Program Update

- Two drills continue at the Marathon Deposit; with current drilling focused on both infill and step-out drilling in the southwestern end of the Marathon Deposit. The infill drilling is designed to re-classify inferred material into the measured and indicated category for the next resource update. Infill drilling is also focused on drilling material in the hanging-wall and footwall of the main deposit to decrease the open pit strip ratio. Step-out drilling is designed to continue adding more inferred ounces of gold to the Marathon Deposit.
- One drill has begun drilling in the Victory SW area where multiple en-echelon stacked QTP veining with visible gold has been found during recent trenching in the area located 1 km SW along strike from the Victory Deposit and 4 km NE of the Marathon Deposit. The new QTP-Au veining has been exposed in a number of trenches over a 1500-meter strike length. Trenching has returned 2.71 g/t Au over 9.0 meters.

TORONTO, ON – September 6, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce the intersection of a very wide, continuous interval of gold mineralization at open-pit depths within the NE end of the main mineralized corridor of the Marathon Deposit (Figure 1). Drill hole MA-18-303 was very successful in intersecting high grade gold intervals within en-echelon stacked QTP veining including 1.54 g/t Au over 149.0 meters with 6.60 g/t Au over 5.0 meters, 6.35 g/t Au over 6.0 meters and 4.86 g/t Au over 6.0 meters as well as 1.47 g/t Au over 10 meters (including 8.08 g/t Au over 1 meter) and 6.54 g/t Au over 3.0 meters. This drill hole was part of the current ongoing infill drilling program at the Marathon Deposit designed to upgrade Inferred to the Measured and resource category.

“The intersection of such a wide thick interval of mineralization with good gold grades in the pit shell is very encouraging in upgrading the Marathon resource.” said Phillip Walford, President

and CEO of Marathon Gold. “The infill program is going very well to upgrade the resources in advance of the Pre-Feasibility Study. We are also drilling to reduce the strip ratios of the current resource pits and seeking new pit resources at Victory South West to build on the economic model from the very positive PEA released May 17, 2018.”

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)*	
MA-18-303	17350	39	42	3	2.9	4.18		
		55	58	3	2.9	0.86		
		62	65	3	2.9	1.54		
		68	73	5	4.8	2.23		
		79	89	10	9.5	1.47		
		including	88	89	1	0.95	8.08	
			100	249	149	141.6	1.54	
		including	109	111	2	1.9	4.43	
		including	129	134	5	4.8	6.60	
		including	144	148	4	3.8	4.27	
		including	185	191	6	5.7	6.35	
		including	208	210	2	1.9	4.38	
		including	229	235	6	5.7	4.86	
			297	302	5	4.8	3.89	
			307	310	3	2.9	1.78	
			364	367	3	2.9	1.68	
			386	389	3	2.9	3.72	
	398	401	3	2.9	6.54			
	408	411	3	2.9	1.86			
	427	430	3	2.9	1.53			
	446	449	3	2.9	1.77			
MA-18-302	17240	57	60	3	2.9	3.04		
		302	305	3	2.9	3.60		
		358	361	3	2.9	2.46		
		482	487	5	4.8	3.33		
		496	499	3	2.9	5.75		
		594	604	10	9.5	1.86		
		including	601	604	3	2.9	3.10	
MA-18-301	17370	48	52	4	3.8	0.77		
		110	113	3	2.9	0.86		
		211	214	3	2.9	1.11		
		303	306	3	2.9	2.49		
MA-18-300	17220	11	15	4	3.6	1.45		
		43	53	10	9.0	2.64		
		including	47	52	5	4.5	4.87	
		58	61	3	2.7	1.39		
		130	133	3	2.7	2.62		
		373	376	3	2.7	1.98		
			398	402	4	3.6	21.10	11.61
	458	461	3	2.7	2.40			

MA-18-299	17340	84	87	3	2.9	1.43	
		485	488	3	2.9	4.68	
MA-18-298	17200	27	30	3	2.7	2.57	
		43	55	12	10.8	1.98	
including		47	50	3	2.7	6.87	
		512	515	3	2.7	3.11	
		529	533	4	3.6	5.06	
		621	624	3	2.7	2.64	
		631	634	3	2.7	1.36	

*Cut to 45 g/t Au.

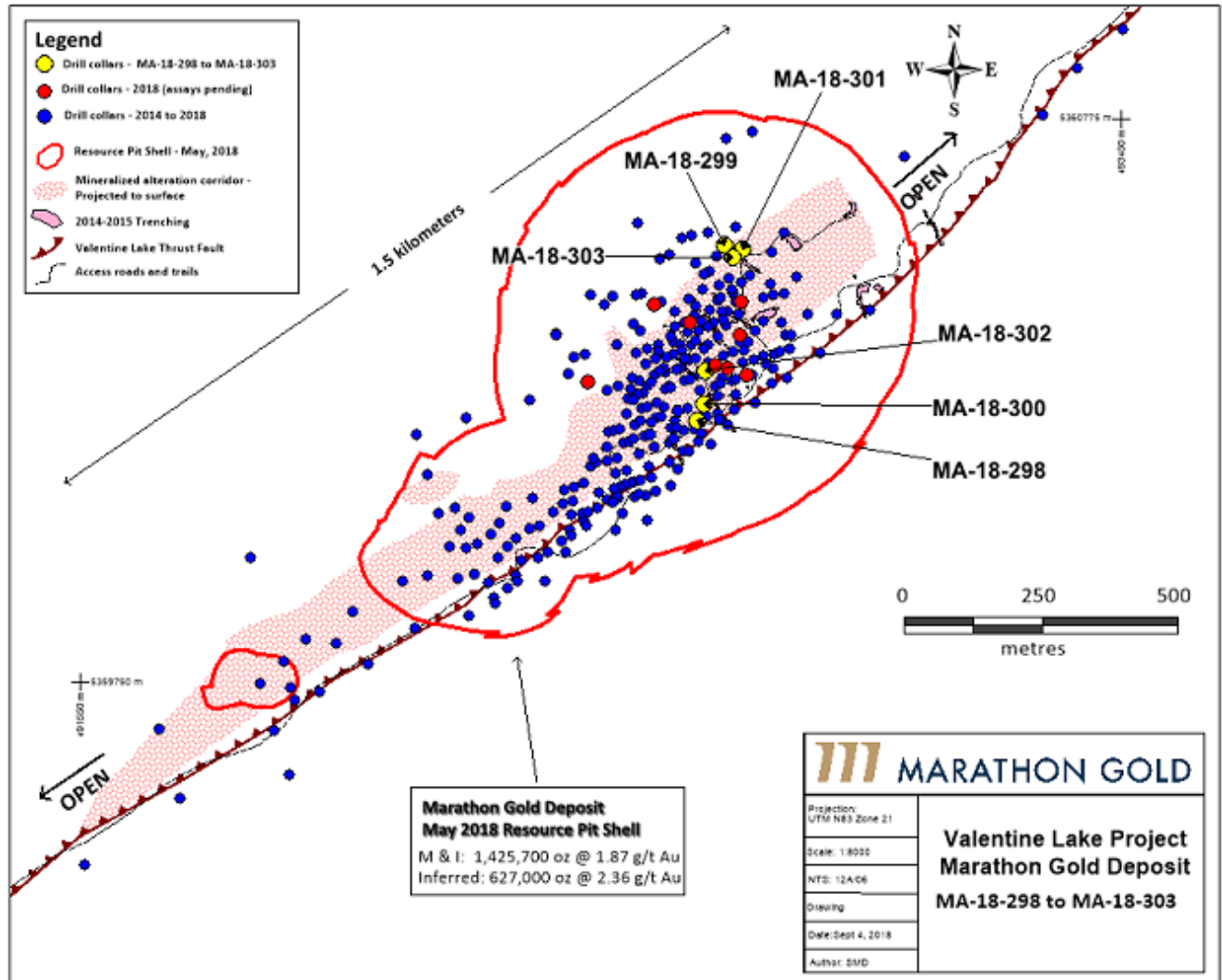


Figure 2: Location of drill hole collars MA-18-298 to MA-18-303, Marathon Deposit.

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 (90-95% of core length).

About Marathon

Marathon Gold Corp. 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, payback of 2.8 years, NPV (5%) of \$367 million (USD) and an IRR of 25.3%, all after-tax. The Valentine Lake Gold Camp currently hosts four near-surface, mainly pit-shell constrained, deposits with measured and indicated resources totaling 2,137,100 oz. of gold at 1.99 g/t and inferred resources totaling 1,104,800 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

For more information, please contact:

Christopher Haldane
Investor Relations Manager
Tel: 1-416-987-0714
e-mail: chaldane@marathon-gold.com

Phillip Walford
President and Chief Executive Officer
Tel: 1-416-987-0711
e-mail: pwalford@marathon-gold.com

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