

Marathon Deposit Infill Drilling Confirms Continuity of High-Grade Gold Veining between adjacent Drill Holes in Pit Shell, Valentine Lake Gold Camp, Newfoundland

Drilling Highlights:

- The first 2 drill holes of the 2019 infill drilling campaign in the Marathon Deposit have succeeded in intersecting wide zones of QTP-Au veining with abundant visible gold in the open-pit core area of the main mineralized corridor; the success of these holes confirms the lateral continuity of the higher-grade gold mineralization between adjacent drill holes at shallow depths in the Marathon Deposit (Figure 1):
 - **MA-19-348 intersected 3.92 g/t Au over 23.0 meters** with 8.98 g/t Au over 4.0 meters and 6.86 g/t Au over 3.0 meters and a separate interval of 3.55 g/t Au over 10.0 meters with 6.52 g/t Au over 3.0 meters and other high-grade intervals as in Table 1.
 - **MA-19-349 intersected several good zones, 2.10 g/t Au over 29.0 meters** including 5.43 g/t Au over 4.0 meters and 4.65 g/t Au over 4.0 meters, 1.96 g/t Au over 24.0 meters including 3.86 g/t Au over 6.0 meters, 4.88 g/t Au over 2.0 meters and 1.33 g/t Au over 38.0 meters .
- The excellent gold grades from infill drill holes MA-19-348 and MA-19-349, drilled subvertical, down through en-echelon stacked, shallow SW dipping QTP veining and located between adjacent strongly mineralized drill holes in the main zone, further confirms that the geological model we have been using for the Marathon Deposit and proves the extensive lateral continuity of the QTP bearing veins between adjacent drill holes.

Program Update:

- The winter 2019 infill drilling campaign is underway with the focus on infill drilling at the Marathon Deposit, converting Inferred resources into Measured and Indicated resources in advance of the Pre-Feasibility Study (PFS). The first holes of the program are designed to validate the block model high grade zones that would be mined during the early years of mine production at the Marathon Deposit.
- Advanced metallurgical testing continues on material from both the Marathon and Leprechaun Deposits, to optimize both mill and heap leach recoveries. Planning is also underway for geotechnical and environmental programs required for the PFS.
- The Project Description is being prepared for submission to the Federal and Provincial regulators. This is an important first step in developing the Environmental Assessment program for mine permitting.

TORONTO, ON – February 6, 2019 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce excellent results from the first drill holes of the 2019 exploration drilling campaign at the Valentine Lake Gold Camp. The drill holes MA-19-348 and MA-19-349 were strategically located between existing, strongly mineralized drill holes in the open pit portion of the Marathon Deposit (Figure 1). These drill holes succeeded in intersected strongly mineralized, en-echelon stacked QTP-Au veining with wide intervals of higher-grade gold intercepts. This provides additional support of our geological model, demonstrating the extensive lateral continuity of the QTP-Au veining into adjacent drill holes both along and across strike. It is also significant to note that there is significant low- grade mineralization between the higher-grade intervals in drill holes MA-19-348 and MA-19-349.

“The success of new infill drill holes into the Marathon Deposit open-pit cannot be overstated”, said Phillip Walford, President and CEO of Marathon Gold. “Our geological model is sound and additional 2019 infill drill holes, for which assays are still pending, have likewise intersected wide intervals of QTP veining with abundant visible gold. The assays released today are fire assays and all assays above 0.1 g/t are further assayed using the metallic screen method to better estimate the gold content when free gold is present. At the Marathon Deposit, fire assay analysis

greater than 1.5 g/t Au typically show a significant increase in grade, sometimes more than 100%, with metallic screening, while analysis below 1.5 g/t Au may show a slight decrease in gold grade”.

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

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t
MA-19-348	17190	14	37	23	21.9	3.92
including		21	22	1	1.0	5.89
including		25	29	4	3.8	8.98
including		34	37	3	2.9	6.86
		48	51	3	2.9	1.27
		62	65	3	2.9	1.64
		108	115	7	6.7	2.70
including		109	111	2	1.9	5.01
		177	187	10	9.5	3.55
including		177	180	3	2.9	6.52
including		182	183	1	1.0	7.06
MA-19-349	17160	16	19	3	2.9	1.31
		26	30	4	3.8	1.63
		56	64	8	7.6	2.68
including		61	64	3	2.9	5.17
		73	111	38	36.1	1.33
including		91	96	5	4.8	3.05
including		105	107	2	1.9	6.02
		123	147	24	22.8	1.96
including		131	133	2	1.9	4.88
including		141	147	6	5.7	3.86
		153	156	3	2.9	1.33
		169	177	8	7.6	2.76
including		175	177	2	1.9	5.87
		201	230	29	27.6	2.10
including		201	205	4	3.8	4.65
including		217	221	4	3.8	5.43

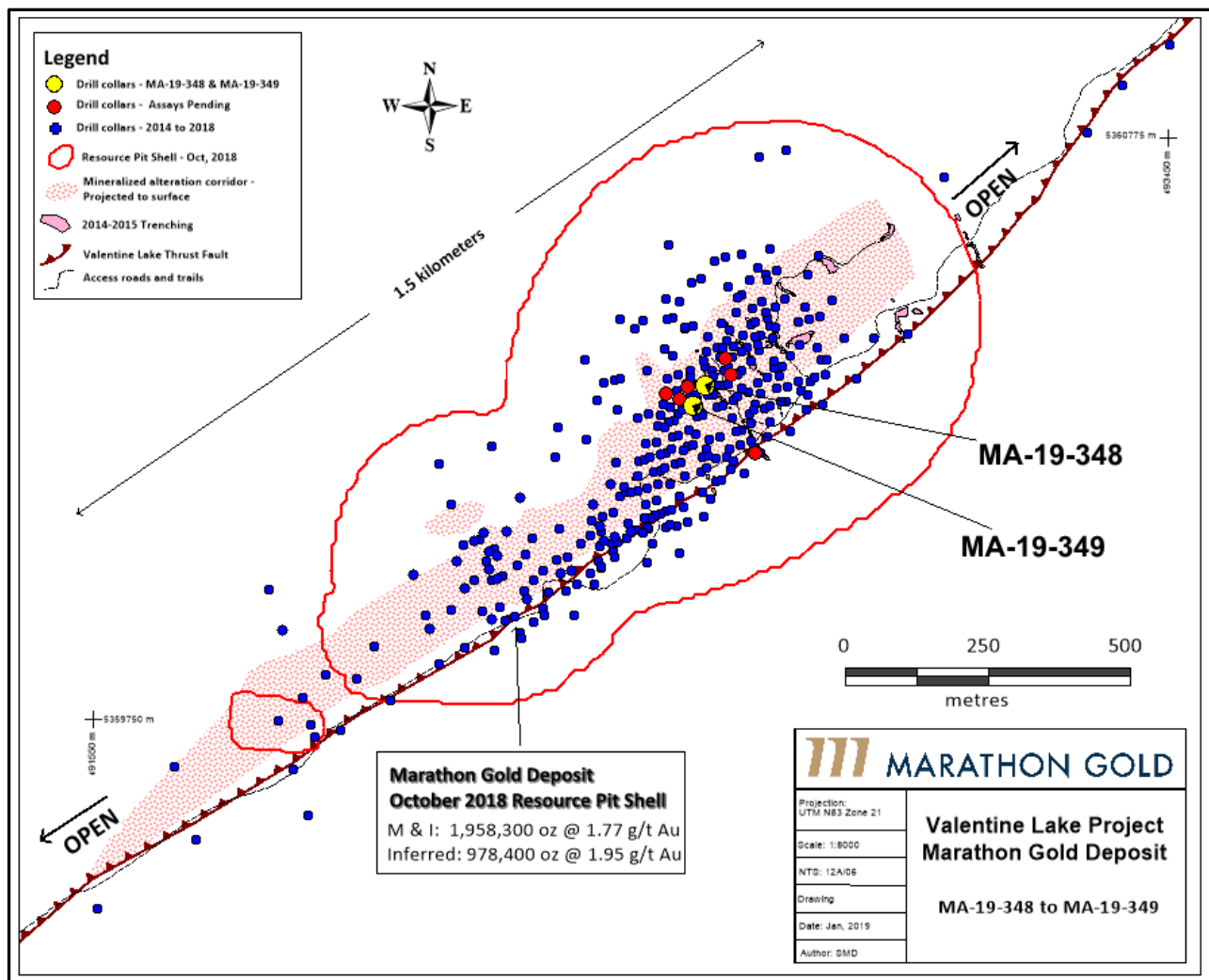


Figure 1: Location of drill hole collars MA-19-348 and MA-19-349, Marathon Deposit.

A 3D Model of the Marathon Deposit showing drill holes MA-19-348 and MA-19-349 is available at www.corebox.net.

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 (95% 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 and Labrador, 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 2,691,400 oz. of gold at 1.85 g/t and inferred resources totaling 1,531,600 oz. of gold at 1.77 g/t. The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the current open pit shell. Both deposits are open to depth and on strike. Gold mineralization has been traced down over 350 meters vertically at Leprechaun and almost a kilometer at Marathon. The four deposits identified to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had only minimal exploration activity to date.

The Valentine Lake Gold Camp is accessible by year-round road and is in close proximity to the provincial 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

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