

Marathon Gold Announces Retirement of CEO and Succession Plan

TORONTO, ON – April 29, 2019 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) announced today that Phillip Walford, President and Chief Executive Officer, has advised the Company that he will retire as CEO once a successor is hired and he has agreed to assist the Board of Directors to ensure a seamless transition. Following his retirement, Mr. Walford will continue to serve as a director of the Company and will be available to provide ongoing input and support with respect to the Company’s flagship Valentine Gold Camp. The Board of Directors has commenced a global search for a new President and CEO who has the expertise and track record to lead the company through the next phase of development and construction of the Valentine Gold Camp.

Mr. Faught, Chairman of the Board stated, “On behalf of the Board of Directors we would like to thank Phill for his leadership and outstanding achievements over the last decade in conducting highly successful exploration drilling programs at the Valentine Gold Camp and for the key role he played in expanding the resource profile and confirming the economic potential of the Valentine Gold Camp. We congratulate Phill for his success and valuable contributions to Marathon and now look forward to hiring a new CEO with the experience to lead the Valentine Gold Camp through continued growth and value creation as we embark on the next stages of development and construction. We believe that development of the Valentine Gold Camp will prove to be the pinnacle of Phil’s 50-year career in the Canadian mining industry.”

Mr. Walford, President and CEO commented, “I wish to thank the Board of Directors, management, employees and our dedicated shareholders for all of the support you have given me through the years. I remain steadfastly confident in the greater potential and future of the Valentine Gold Camp and I believe this is the ideal time for me to step aside and allow my successor to complete the journey that we started at the Valentine Gold Camp almost ten years ago.”

About Marathon

Marathon is a Toronto based gold company rapidly advancing its 100%-owned Valentine Gold Camp located in Newfoundland and Labrador, one of the top mining jurisdictions in the world. Marathon has confirmed the feasibility of the Valentine Gold Camp, which 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 at depth and on strike. Gold mineralization has been traced down almost a kilometer vertically at Marathon and over 350 meters at Leprechaun. 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 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 lower cost heap leaching at both the Marathon and Leprechaun Deposits.

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

For more information, please contact:

George Faught
Chairman
Tel: 1-416-505-5865
E-mail: gfaught@gmail.com

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