

Leprechaun Deposit Infill Drilling Continues to Intersect High-Grade and Extends the High-Grade Zone to 400m long and 300m deep Valentine Gold Camp, NL

Drilling Highlights:

The final DDH's from the winter 2019 drilling campaign at the Leprechaun Deposit have continued to intersect additional significant new high-grade gold mineralization with abundant visible gold in the Main Zone corridor. This drilling has defined a continuous, 30 to > 80-meter wide corridor of high-grade gold that extends from surface for more than 300 meters to the bottom of the open pit and beyond and extends along strike for more than 400 meters (refer to Figures 1, 2 and 3). Drilling downward at high-angle to and through the shallow SW dipping en-echelon stacked QTP-Au veining has also shown the continuity of the high-grade gold from surface to depths beyond the bottom of the open pit, particularly significant in areas of limited previous drilling along the southwestern portion of the Main Zone gold corridor.

- **Main Zone: VL-19-695 intersected 2.41 g/t Au over 98.0 meters** including 7.62 g/t Au over 5.0 meters, 11.82 g/t Au over 3.0 meters and 7.15 g/t Au over 2.0 meters, 4.42 g/t Au over 15.0 meters including 10.48 g/t Au over 3.0 meters, and 2.72 g/t Au over 21.0 meters (Figure 3).
- **Main Zone: VL-19-697 intersected 5.45 g/t Au over 36.0 meters** including 8.05 g/t Au over 8.0 meters and 12.47 g/t Au over 2.0 meters, and 2.02 g/t Au over 18.0 meters (Figure 2).
- **Main Zone: VL-19-693 intersected 3.96 g/t Au over 28.0 meters** including 8.60 g/t Au over 3.0 meters and 40.34 g/t Au over 1.0 meter, and 2.74 g/t Au over 12.0 meters (Figure 2).
- **Main Zone: VL-19-700**, collared further northeast along the Main Zone corridor **intersected 4.39 g/t Au over 29.0 meters** including 11.49 g/t Au over 7.0 meters, and 4.29 g/t Au over 8.0 meters (Figure 1).
- **Hanging Wall:** DDH's, drilled towards the southeast, intersected significant gold mineralization in both the hanging wall and at deeper levels of the Main Zone corridor including 2.36 g/t Au over 17.0 meters in **VL-19-694**, 2.47 g/t Au over 4.0 meters in **VL-19-696**, 6.80 g/t Au over 4.0 meters in **VL-19-698**, and 7.08 g/t Au over 3.0 meters and 2.16 g/t Au over 5.0 meters in **VL-19-701**.
- The high-grade gold core of the Main Zone corridor of the Leprechaun Deposit now extends continuously for more than 400 meters along strike, extends from surface to a depth of more than 300 meters, and has a true width that ranges from 30 meters to more than 80 meters. Additional planned drilling is expected to increase the strike length of the high-grade core of the Main Zone corridor towards both the northeast and southwest.
- Drilling has resumed at the Leprechaun Deposit after a brief 2-week break, with 2 rigs focused on the infill drilling along the Main Zone corridor and a 3rd rig drilling through the hanging wall into and crossing the deeper areas of the Main Zone corridor.

TORONTO, ON – June 4, 2019 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) is pleased to announce the continued excellent results from the infill drilling along the Main Zone corridor of the Leprechaun Deposit. The drill holes in this release, as well as the previously released 2019 drill holes collared along the upper edge of the Main Zone corridor (refer to Figure 1), are part of a series of planned infill drill holes that will cover a more than 800-meter strike length of the Main Zone corridor. These drill holes are designed to penetrate down through the shallow SW dipping, stacked gold-bearing QTP veins which form the dominant vein orientation within the Main Zone corridor of the Leprechaun Deposit, providing increased width to the Main Zone corridor and increased continuity the high-grade mineralization extending from surface to the bottom of the open pit and beyond into potential future underground resource development. The current drilling program is designed to both further confirm the geological model for the

Leprechaun Deposit and to continue to upgrade Inferred resource material into the Measured and Indicated resource categories.

“The drilling at Leprechaun continues to be very successful at expanding the high-grade Main Zone as well as confirming lower grade zones in the hanging wall of the Main Zone which is important in reducing the overall strip ratio. The high-grade Main Zone mineralization extends further to the south west than previously modeled.” said Phillip Walford, President and CEO of Marathon Gold. “The Leprechaun drilling program is exceeding expectations and that will have a positive impact on the new resource estimation due in September.”

TABLE 1: Significant assay intervals, Leprechaun Deposit, Valentine Gold Camp

DDH	Section	Zone	From	To	Core Length (m)	True Thickness (m)	Gold/t		
VL-19-690	9920	MZ	63	68	5	4.0	4.55		
			112	115	3	2.4	2.50		
			297	303	6	4.8	1.86		
			312	325	13	10.4	3.43		
			including	315	318	3	2.4	7.53	
			331	334	3	2.4	2.79		
VL-19-693	9940	MZ	124	127	3	2.4	4.57		
			178	190	12	9.6	2.74		
			202	205	3	2.4	2.19		
			250	253	3	2.4	1.01		
			265	293	28	22.4	3.96		
including			279	282	3	2.4	8.60		
including			287	288	1	0.8	40.34		
VL-19-694	10100	HW	193	197	4	3.4	1.79		
			217	220	3	2.6	3.88		
			268	271	3	2.6	1.77		
				MZ	365	382	17	14.5	2.36
		including			372	374	2	1.7	6.74
VL-19-695	10020	MZ	14	36	22	17.6	1.77		
			including	25	27	2	1.6	7.45	
				42	140	98	78.4	2.41	
			including	45	47	2	1.6	6.69	
			including	57	59	2	1.6	6.43	
			including	78	80	2	1.6	5.50	
			including	83	86	3	2.4	11.82	
			including	104	109	5	4.0	7.62	
			including	122	124	2	1.6	7.15	
			including	131	132	1	0.8	26.03	
			including	136	137	1	0.8	10.88	
				178	181	3	2.4	1.35	
				207	210	3	2.4	1.37	
				228	241	13	10.4	1.60	
			including	239	242	3	2.4	3.38	
				258	273	15	12.0	4.42	
			including	267	268	1	0.8	12.02	
including	270	273	3	2.4	10.48				
	293	296	3	2.4	1.93				

			331	352	21	16.8	2.72
including			333	334	1	0.8	12.21
including			347	349	2	1.6	8.75
VL-19-696	9880	HW	199	203	4	3.6	2.47
		MZ	393	396	3	2.7	3.10
VL-19-697	9940	MZ	13	16	3	2.4	1.00
			51	54	3	2.4	0.85
			112	115	3	2.4	0.68
			123	141	18	14.4	2.02
			154	162	8	6.4	1.49
			169	205	36	28.8	5.45
including			170	172	2	1.6	12.47
including			183	191	8	6.4	8.05
including			199	201	2	1.6	12.16
			287	291	4	3.2	1.37
			302	305	3	2.4	1.82
			322	325	3	2.4	3.17
VL-19-698	10170	HW	245	249	4	3.2	6.80
			257	262	5	4.0	2.98
		MZ	316	319	3	2.4	4.84
VL-19-700	10190	MZ	4	11	7	6.0	1.80
including			9	11	2	1.7	4.79
			17	20	3	2.6	1.05
			37	40	3	2.6	1.71
			47	50	3	2.6	3.32
			62	91	29	24.7	4.39
including			64	71	7	6.0	11.49
including			73	74	1	0.9	9.25
including			85	86	1	0.9	12.48
			106	114	8	6.8	4.29
including			106	107	1	0.9	14.23
including			111	112	1	0.9	8.68
			141	144	3	2.6	1.95
			180	183	3	2.6	1.26
VL-19-701	10120	MZ	405	408	3	2.7	7.08
			441	446	5	4.5	2.16

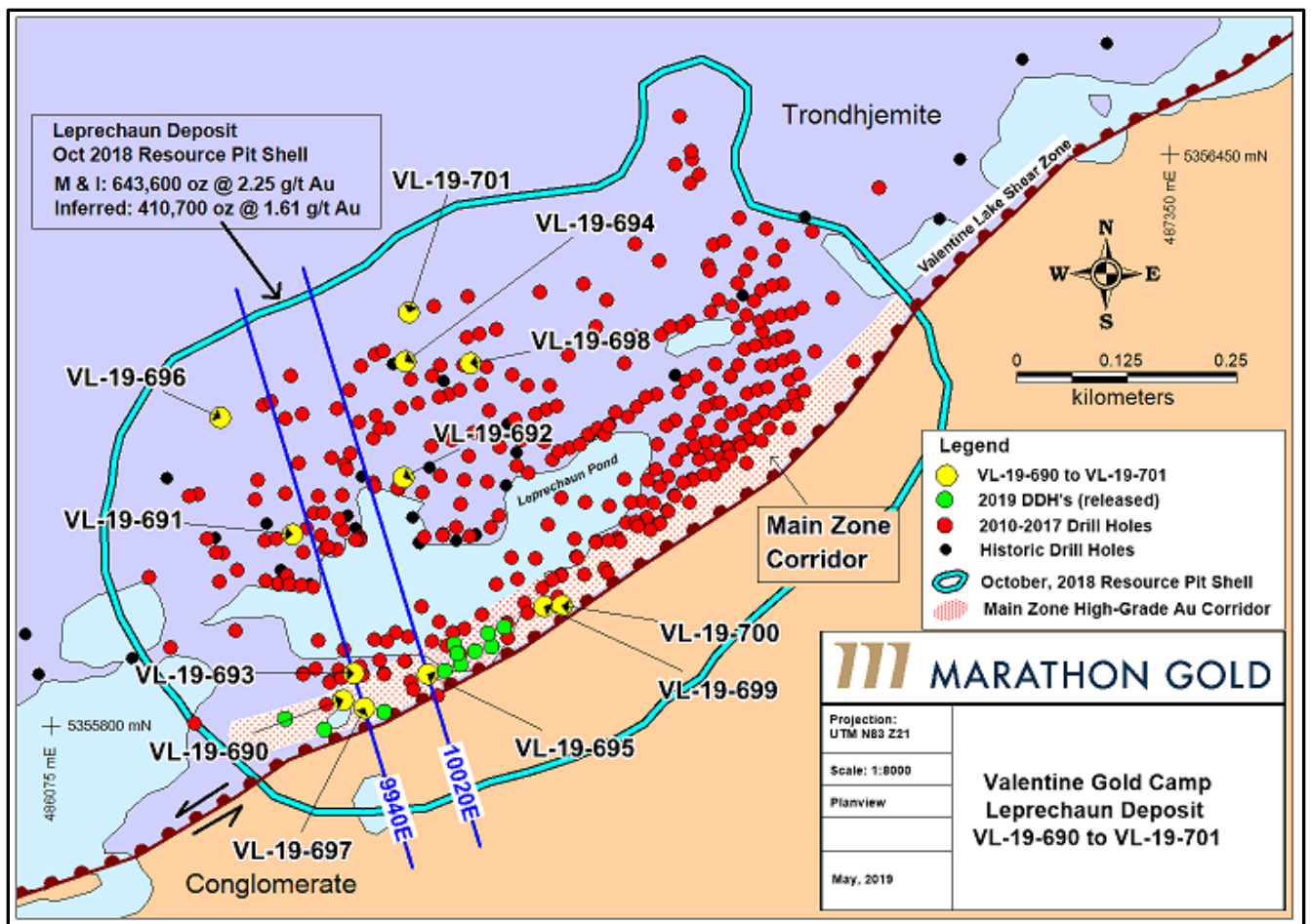


Figure 1: Location of Main Zone corridor, drill hole collars VL-19-690 to VL19-701 and cross sections 9940E and 10020E, Leprechaun Gold Deposit.

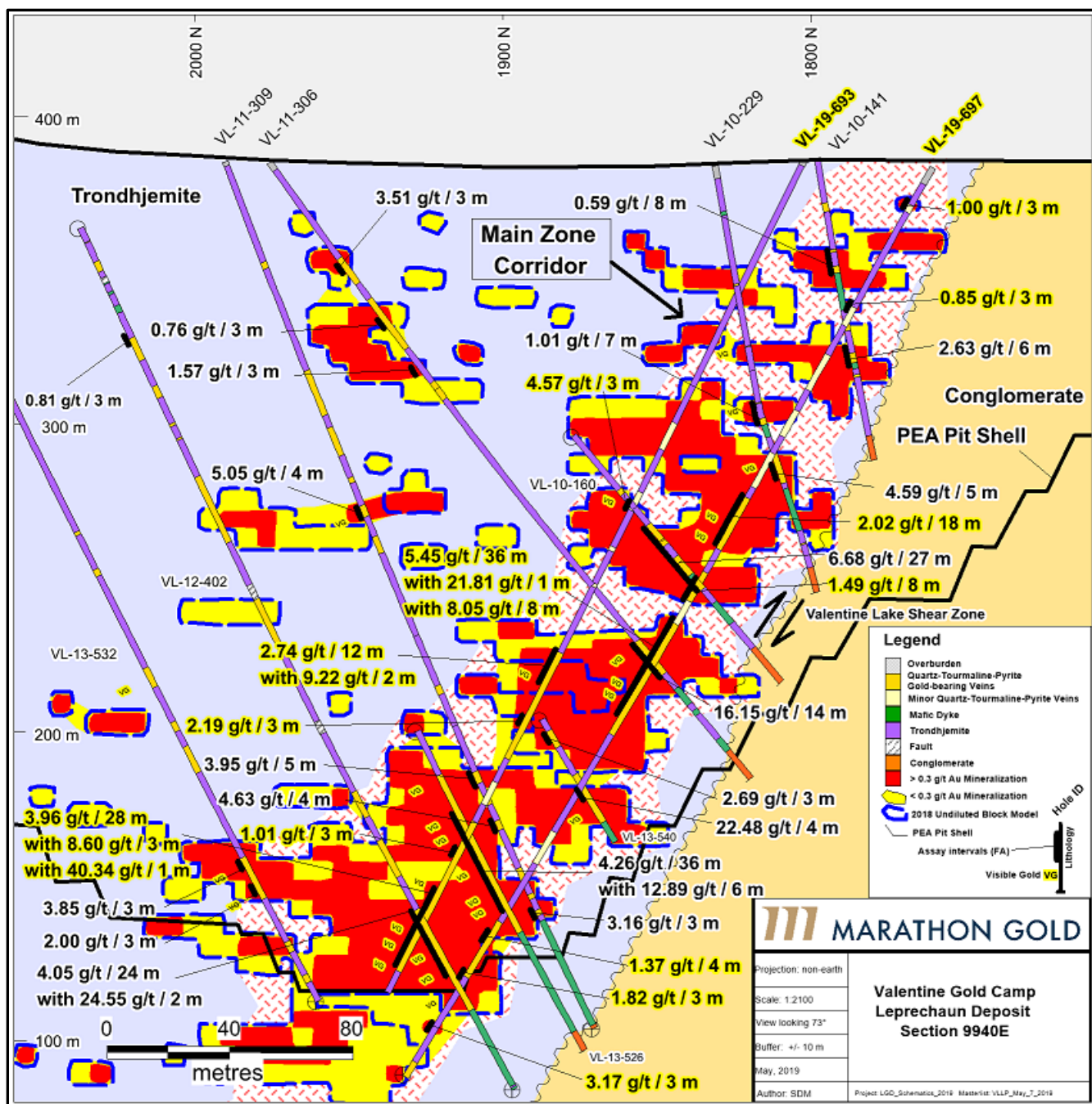


Figure 2: Cross-section 9940E, Leprechaun Deposit, showing the 30 to >80 meter-wide, moderately NW dipping Main Zone corridor composed of thick and laterally extensive high-grade gold mineralization within en-echelon, shallow SW dipping QTP-Au veining. Note the fire assay intervals of 3.96 g/t Au over 28.0 meters and 2.74 g/t Au over 12.0 meters in VL-19-693 and 5.45 g/t Au over 36.0 meters and 2.02 g/t Au over 18.0 meters in VL-19-697.

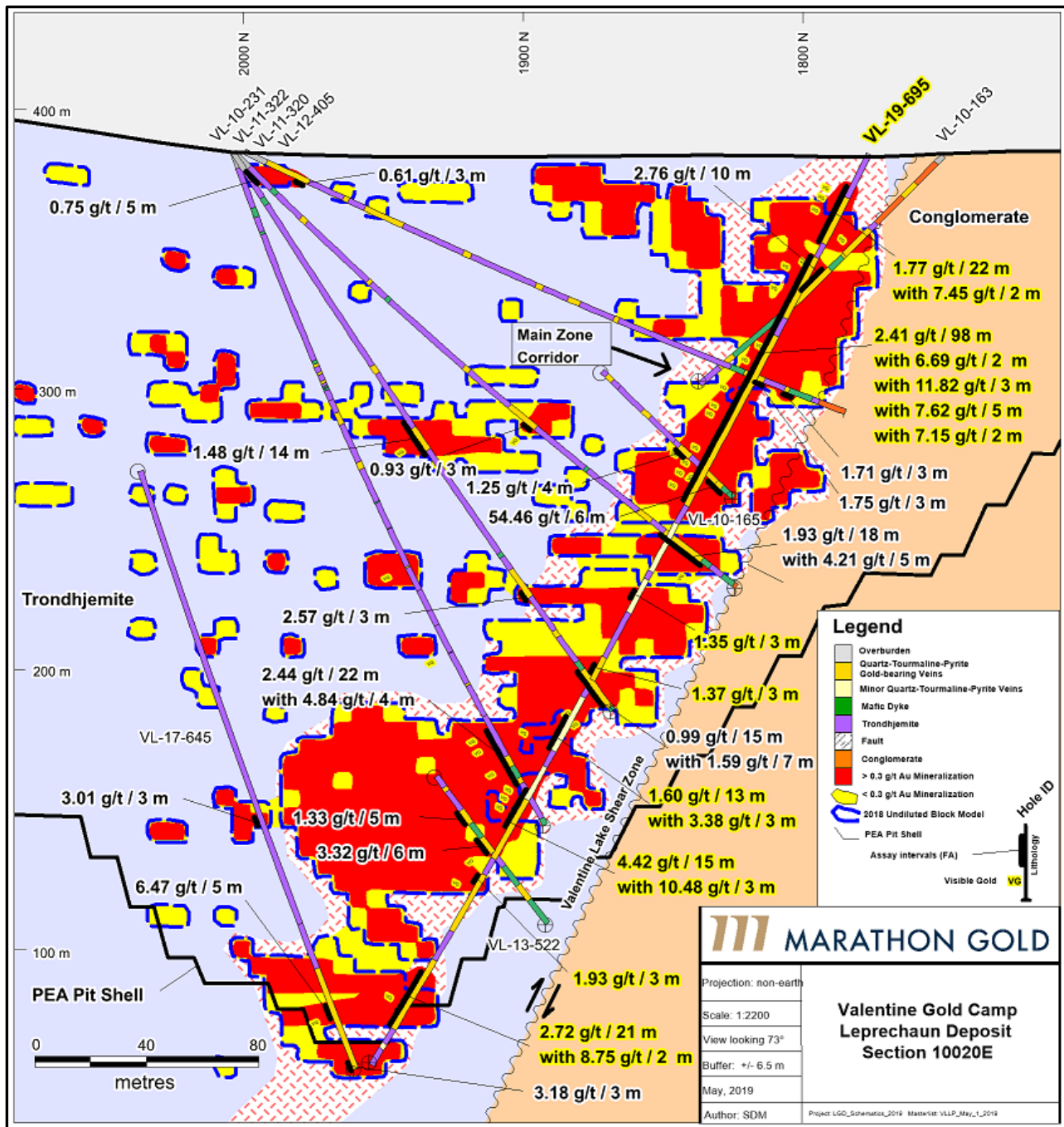


Figure 3: Cross-section 10020E, Leprechaun Deposit, showing the 30 to >80 meter-wide, moderately NW dipping Main Zone corridor composed of thick and laterally extensive high-grade gold mineralization within en-echelon, shallow SW dipping QTP-Au veining. Note the fire assay intervals of 2.41 g/t Au over 98.0 meters, 4.42 g/t Au over 15.0 meters, 2.72 g/t Au over 21.0 meters and 1.77 g/t Au over 22.0 meters in VL-19-695.

Please view the new video posted on our website www.marathon-gold.com showing layout plan for future mine site.

Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

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 (80% - 90% of core length).

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 resources totaling 1,166,500 oz. of gold at 2.18 g/t, indicated resources totaling 1,524,900 oz. of gold at 1.66 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 an average of 65 to 72% extraction rates for 23 mm (1/2 inch) material via lower cost heap leaching at the Marathon and Leprechaun Deposits respectively.

To find out more information on the Valentine Gold Camp project, 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.