

Marathon Gold Announces Results of Annual Meeting of Shareholders and Progress in Executing the CEO Succession Plan

TORONTO, June 12, 2019 - Marathon Gold Corporation ("Marathon" or the "Company") (MOZ: TSX) announced today the results of voting at the annual meeting of shareholders held on June 11, 2019 in Toronto, Ontario.

All of the director nominees set out in the management information circular dated April 25, 2019 were elected as directors, to serve a one-year term. In addition, PricewaterhouseCoopers LLP was re-appointed as the Company's auditor for the fiscal year ending December 31, 2019.

Details of the voting are as follows:

Proposal #1 – Election of Directors

	Votes For	Percentage of Votes For	Votes Withheld
George D. Faught	50,621,405	70.00%	21,695,725
Phillip C. Walford	72,125,228	99.73%	191,902
Julian B. Kemp	68,965,960	95.37%	3,351,170
Joseph G. Spiteri	49,406,725	68.32%	22,910,405
Douglas H. Bache	69,490,660	96.09%	2,826,470
Janice A. Stairs	69,570,577	96.20%	2,746,553

Proposal #2 – Reappointment of Auditor

	Votes For	Percentage of Votes For	Votes Withheld
PricewaterhouseCoopers LLP	82,571,318	99.71%	240,059

The Company's shareholders voted in favour of all matters brought before the meeting. The results of voting will be filed at www.sedar.com.

The Board of Directors also reports that the recently announced search, led by Korn Ferry, for a new President & Chief Executive Officer is well underway and the Company is pleased with the caliber of potential candidates under consideration. The Board is confident that a strong mining executive will be recruited to focus on advancing Marathon's strategy and the Valentine Gold project through the next stage of development.

Mr. Faught, Chairman of the Board stated, "On behalf of the Board of Directors we would like to thank our shareholders for their continued support of our development strategy. We now look forward to hiring a new CEO with the experience and profile to successfully lead Marathon and the Valentine Gold project through continued growth and value creation as we embark on the next stages of development".

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.

For more information, please contact:

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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.