

Marathon Gold Reports Latest Drill Results from Marathon Deposit at Valentine Gold Project, NL

Results Targeting NE and SW Main Zone Expansion Include 3.36 g/t Au over 13.0m, 3.87 g/t Au over 11.0m, and 1.44 g/t Au over 62.0m

TORONTO, ON – September 3, 2019 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) is pleased to announce positive results from the start of the infill drilling campaign at the Marathon Deposit, part of the Valentine Gold Project in central Newfoundland. This latest drilling is part of a series of planned infill and exploration drill holes designed to expand the estimate of Mineral Resources at the Marathon Deposit over the more than 1,500-meter strike length of the deposit’s “Main Zone” corridor. Of note, these drill results continue to successfully demonstrate the continuity of gold mineralization both along and across strike of the Main Zone as well as from surface to the base of the currently planned open pit, where mineralization remains open to depth. Highlights of the latest drilling include:

- **Main Zone: MA-19-405** intersected 3.87 g/t Au over 11.0 meters including 13.63 g/t Au over 2.0 meters and 3.78 g/t Au over 8.0 meters including 12.57 g/t Au over 2.0 meters.
- **Main Zone: MA-19-401** intersected 3.36 g/t Au over 13.0 meters including 12.81 g/t Au over 2.0 meters and 3.11 g/t Au over 3.0 meters.
- **Main Zone: MA-19-408** intersected 1.44 g/t Au over 62.0 meters including 7.70 g/t Au over 2.0 meters and 4.86 g/t Au over 2.0 meters, and 4.67 g/t Au over 3.0 meters.
- **Main Zone: MA-19-399** intersected 1.34 g/t Au over 39.0 meters including 8.87 g/t Au over 2.0 meters, and 3.40 g/t Au over 3.0 meters.
- **Main Zone NE: MA-19-400** intersected 12.32 g/t Au over 3.0 meters and 4.60 g/t Au over 4.0 meters, **MA-19-404** intersected 10.22 g/t Au over 3.0 meters and 4.68 g/t Au over 4.0 meters, **MA-19-407** intersected 3.36 g/t Au over 3.0 meters, and **MA-19-411** intersected 2.60 g/t Au over 3.0 meters; and,
- **Hanging & Footwall DDH’s**, drilled along the outer flanks of the Main Zone corridor, intersected significant gold mineralization including in **MA-19-406** 7.40 g/t Au over 3.0 meters, 8.74 g/t Au over 3.0 meters, and 2.24 g/t Au over 7.0 meters and 4.88 g/t Au over 3.0 meters in **MA-19-410**.

The latest drilling has been oriented downward through the en-echelon stacked, shallowly SW dipping, gold-bearing Quartz-Tourmaline-Pyrite-Gold (“QTP-Au”) veins which form the dominant vein orientation within the sub-vertical Main Zone corridor of the Marathon Deposit (Table 1; Figure 1). It represents both infill drilling in areas currently classified as Inferred Mineral Resources in the October 2018 Mineral Resource Estimate and new exploration in areas of previously little drilling along the northeast end of the Main Zone corridor.

In addition to the results published today, assays are pending for new drilling which has intersected significant QTP-Au veining in both the NE end of the current open pit design as well as SW along strike on the Main Zone corridor.

Three drill rigs are currently operating at the Marathon Deposit, where a more than 20,000-meter infill and step out drilling program will be completed in September. Thereafter, two drill rigs will move on to complete a planned 7,000-meter exploration drilling campaign at the Sprite Zone.

All drilling completed to the end of September will be utilized in the upcoming Mineral Resource update for the Valentine Gold Project, expected to be completed in the fourth quarter of this year.

In addition to the exploration drilling, a 2,250-meter HQ core size geotechnical drilling program has recently been completed, the results of which will be for open pit design at the Leprechaun and Marathon Deposits in the upcoming Valentine Pre-Feasibility study scheduled for the second quarter of 2020.

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

DDH	Zone*	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t
MA-19-399	MZ	17090	152	155	3	2.6	3.40
			163	202	39	33.2	1.34
including			182	184	2	1.7	8.87
			224	227	3	2.6	1.85
MA-19-400	MZ	17430	184	187	3	2.7	12.32
			196	200	4	3.6	4.60
			236	239	3	2.7	2.12
			249	252	3	2.7	2.07
			277	280	3	2.7	3.54
MA-19-401	FW - MZ	17380	80	83	3	2.4	3.91
			271	274	3	2.4	3.11
			306	319	13	10.4	3.36
including			317	319	2	1.6	12.81
			336	339	3	2.4	2.83
			352	357	5	4.0	2.28
MA-19-404	MZ	17430	69	72	3	2.7	10.22
			275	278	3	2.7	2.52
			292	295	3	2.7	4.68
MA-19-405	MZ	17360	61	64	3	2.7	2.67
			114	117	3	2.7	2.03
			279	290	11	9.9	3.87
including			285	287	2	1.8	13.63
			336	339	3	2.7	12.66
			372	380	8	7.2	3.78
including			373	375	2	1.8	12.57
MA-19-406	FW	17000	119	122	3	2.6	7.40
			253	256	3	2.6	1.41
			269	272	3	2.6	8.74
			297	300	3	2.6	1.68
			348	355	7	6.0	2.24
MA-19-407	MZ	17410	80	83	3	2.6	1.10
			85	88	3	2.6	2.92
			198	202	4	3.4	1.06
			219	222	3	2.6	3.36
MA-19-408	MZ	17340	94	97	3	2.9	1.84
			107	110	3	2.9	1.89

			122	125	3	2.9	4.67
			140	143	3	2.9	1.18
			152	155	3	2.9	3.22
			168	230	62	58.9	1.44
including			174	176	2	1.9	7.70
including			192	194	2	1.9	4.86
MA-19-410	HW	17300	38	41	3	2.9	4.88
MA-19-411	MZ	17410	230	233	3	2.6	2.29
			238	241	3	2.6	2.60

*MZ = Main Zone, HW = Hanging Wall, FW = Foot Wall

*No significant intervals in MA-19-402, 403, and 409 drilled outside of the Main Zone

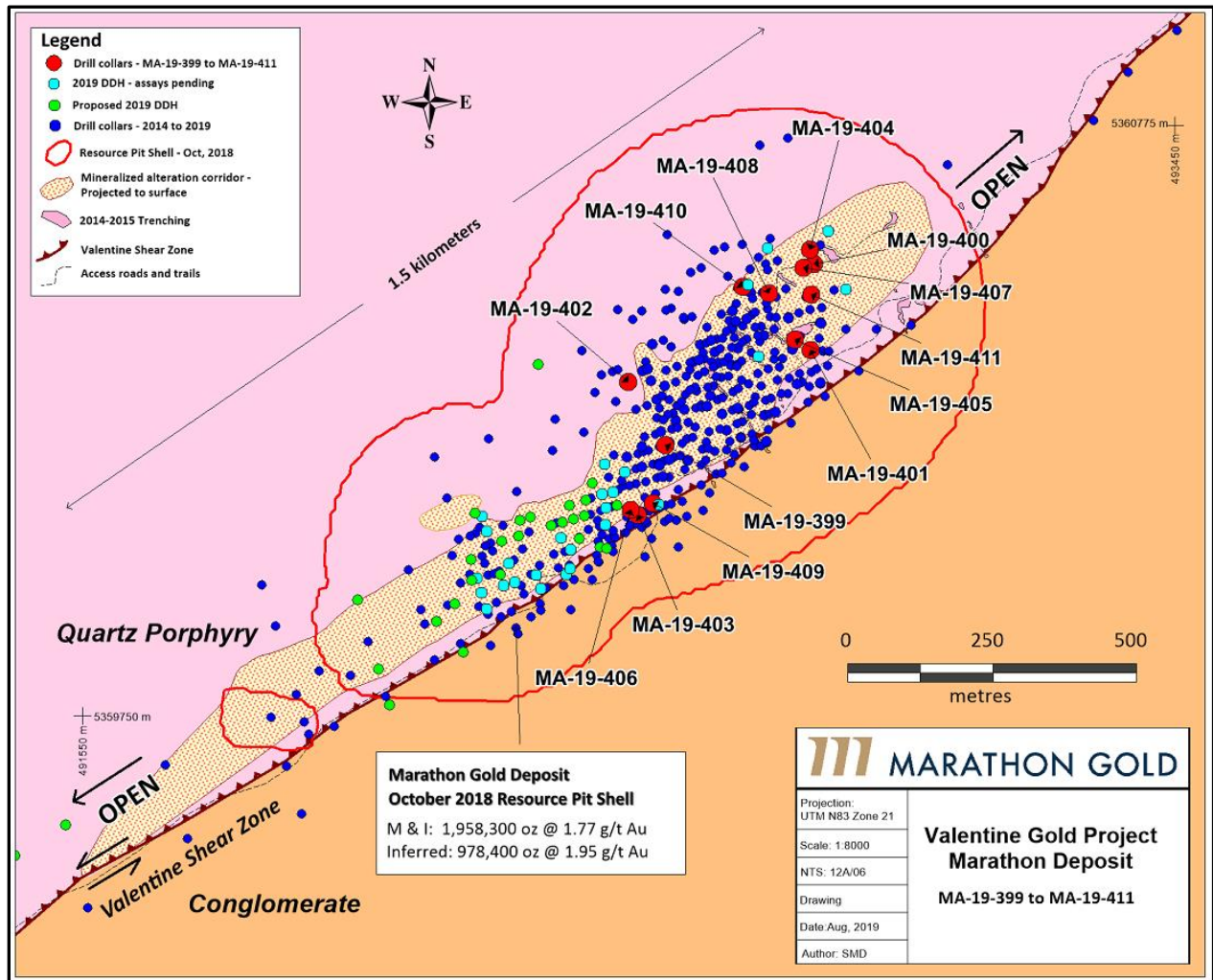


Figure 1: Location of the main zone mineralized corridor, October 2018 pit shell outline and new drill holes MA-19-399 to MA-19-411, Marathon Deposit.

Acknowledgments

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Qualified Person

Disclosure of a scientific or technical nature in this press release was prepared under the supervision of Sherry Dunsworth, MSc., P.Geo (NL), the Senior VP of Exploration and a qualified person under National Instrument ("NI") 43-101.

Quality Assurance-Quality Control (“QA/QC”)

QA/QC protocols followed at the Valentine Gold Project include 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% - 95% of core length).

About Marathon

Marathon is a Toronto based gold company rapidly advancing its 100%-owned Valentine Gold Project located in central Newfoundland, one of the top mining jurisdictions in the world. The Valentine Gold Project comprises a series of mineralised deposits along a 20-kilometer system of gold bearing Quartz-Tourmaline-Pyrite veins. The project is accessible by year-round road and is in close proximity to the provincial electrical grid. To date, four gold deposits at Valentine have been delineated, including the large Leprechaun and Marathon deposits. An October 2018 Preliminary Economic Assessment showed the project to be amenable to open pit mining and conventional milling over a twelve-year mine life. Total Mineral Resources currently comprise Measured Mineral Resources of 16.6 million tonnes at a grade of 2.18 g/t containing 1,166,500 oz. of gold, Indicated Mineral Resources of 28.5 million tonnes at a grade of 1.66 g/t containing 1,524,900 oz. of gold and Inferred Mineral Resources of 26.9 million tonnes at a grade of 1.77 g/t containing 1,531,600 oz. of gold. For more information, readers are referred to the technical report prepared in accordance with the requirements of NI 43-101 dated October 30, 2018 for further details and assumptions relating to the project.

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To find out more information on Marathon Gold Corporation and the Valentine Gold Project, please visit www.marathon-gold.com.

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Certain information contained in this news release constitutes forward-looking information within the meaning of Canadian securities laws (“forward-looking statements”). All statements in this news release, other than statements of historical fact, which address events, results, outcomes or developments that Marathon expects to occur are 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”, “estimates”, “considers”, “intends”, “targets”, or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”. More particularly and without restriction, this press release contains forward-looking statements and information about future exploration plans, objectives and expectations of Marathon, future mineral resource and mineral reserve estimates and updates and the expected impact of exploration drilling on mineral resource estimates, future pre-feasibility and feasibility studies and environmental impact statements and the timetable for completion and content thereof and statements as to management’s expectations with respect to, among other things, the matters and activities contemplated in this news release.

Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. In respect of the forward-looking statements and information concerning the interpretation of exploration results and the impact on the project’s mineral resource estimate, Marathon has provided such statements and information in reliance on certain assumptions it believes are

reasonable at this time, including assumptions as to the continuity of mineralization between drill holes. A mineral resource that is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.

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