

## Marathon Gold Reports Positive Results from 2020 Sprite Corridor Drilling at the Valentine Gold Project

*Results Include 2.24 g/t Au over 55.0m, 3.92 g/t Au over 8.0m, 3.02 g/t Au over 8.0m, 1.57 g/t Au over 15.0m and 1.54 g/t Au over 9.0m.*

**TORONTO, ON – March 2, 2020 - Marathon Gold Corporation (“Marathon” or the “Company”)** (TSX: **MOZ**) is pleased to report initial drill results from the 2020 exploration drill program at the Valentine Gold Project, central Newfoundland. These latest results represent fire assay data from the first eight drill holes of a planned 32,000 metre drill program within the 6 kilometre long “Sprite Corridor”, located between the Marathon and Leprechaun Deposits. The eight drill holes cover a 200-metre long strike length of Quartz-Tourmaline-Pyrite-Gold (“QTP-Au”) veining extending to the northeast of “Section 13410E” (Figures 1 and 2), and confirm the emergence of a developing “Main Zone” type sequence of mineralization in an important new area now named the “Berry Zone”.

Highlights include:

- **VL-20-799** intersected 2.24 g/t Au over 55.0 metres, including 15.17 g/t Au over 3.0 metres, and 1.57 g/t Au over 15.0 metres, including 5.87 g/t Au over 2.0 metres;
- **VL-20-801** intersected 3.92 g/t Au over 8.0 metres, including 9.63 g/t Au over 2.0 metres, and 1.54 g/t Au over 9.0 metres, including 3.66 g/t Au over 2.0 metres;
- **VL-20-797** intersected 3.02 g/t Au over 8.0 metres, including 6.80 g/t Au over 2.0 metres;
- **VL-20-800** intersected 3.02 g/t Au over 5.0 metres.

All quoted intersections comprise uncut gold assays in core lengths. All significant assay intervals are reported in Table 1.

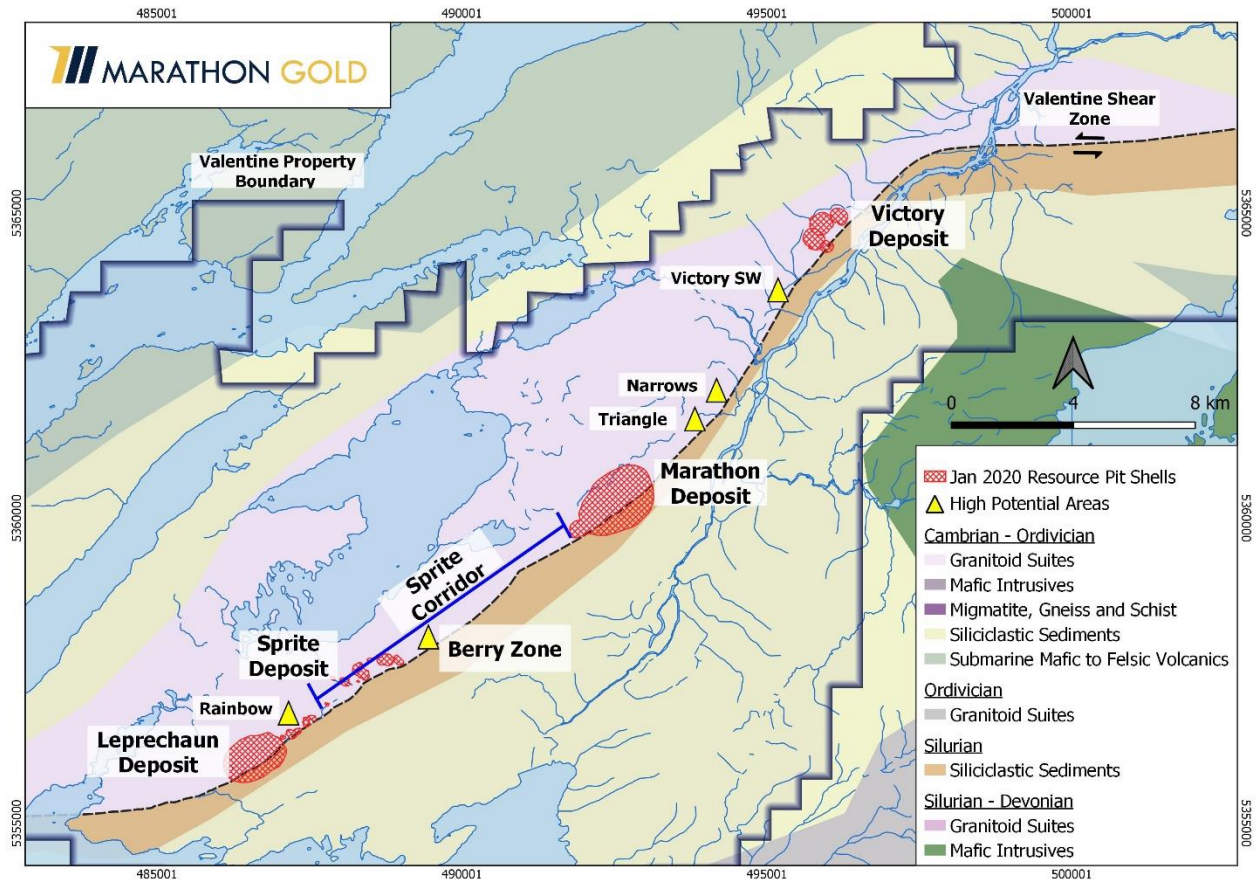
Matt Manson, President & CEO commented: “These first drill results from our 2020 exploration drill program have confirmed the presence of “Main Zone” style mineralisation in the Sprite Corridor of a type characteristic of the nearby large-scale Leprechaun and Marathon Deposits. Within this new “Berry Zone”, thick sequences of stacked, en-echelon QTP-Au veins located proximal to the Valentine Lake Shear Zone have now been drilled at Section 13410E, which returned the previously announced VL-18-676 with 6.17 g/t Au over 49 metres (see press release dated June 25, 2018), and now Section 13500E, with VL-20-799 yielding 2.24 g/t Au over 55 metres and 1.57 g/t Au over 15 metres (Figure 3). A further 200 metres to the northeast, VL-19-786, also previously announced, returned 7.60 g/t Au over 22 metres (see press release dated December 18, 2019). Assays are pending for an additional nine drill holes recently completed over a 600-metre strike to the northeast (Figure 2) which have also intersected significant QTP veining including visible gold. Although exploration in this area is still at a preliminary stage, we are highly encouraged by the results obtained to date.”

**Table 1:** Significant assay intervals, Sprite Corridor, Valentine Gold Project

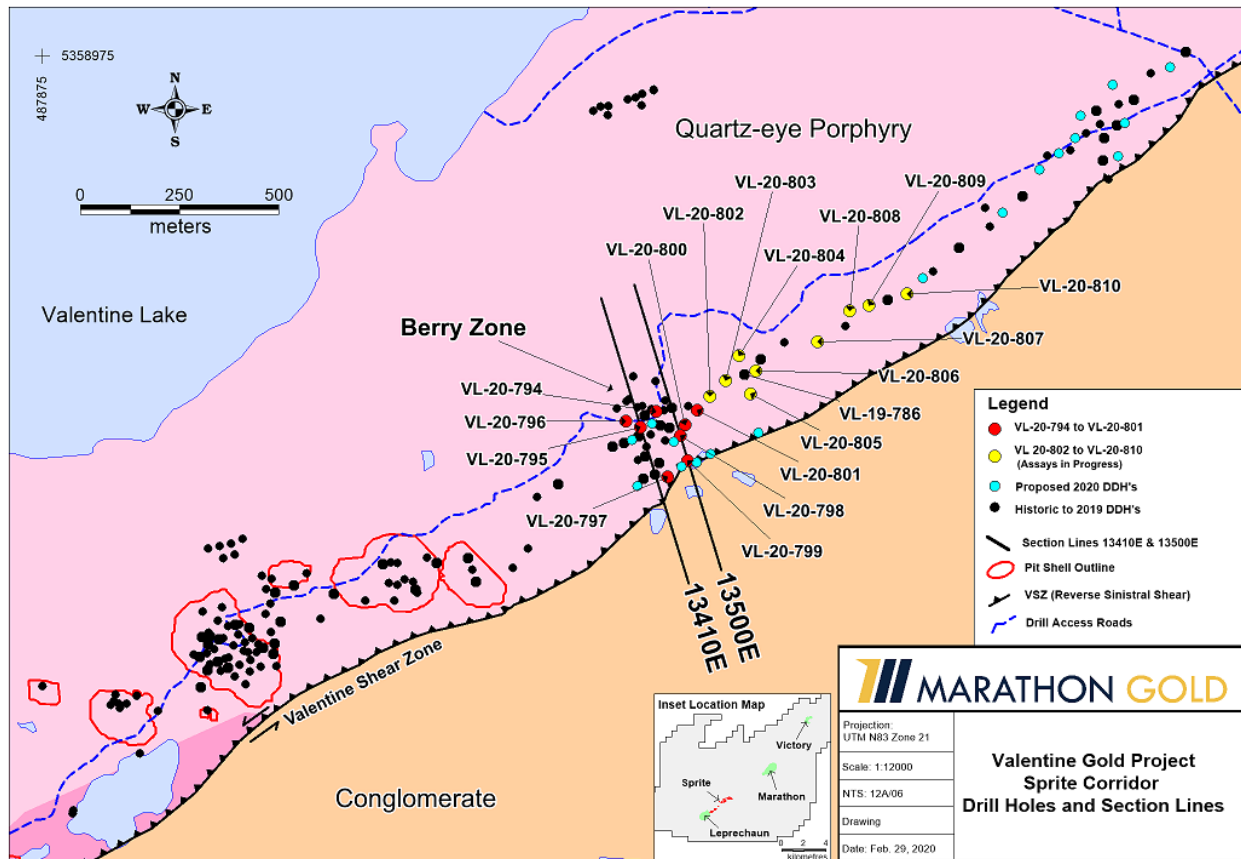
DDH	Section	Az	Dip	From	To	Core Length (m)	True Thickness (m)	Gold g/t
VL-20-794	13460	163	-85	34	38	4	3.8	0.81
				44	47	3	2.9	0.87

<b>VL-20-795</b>	13410	163	-81	11	15	4	3.8	0.66
				55	58	3	2.9	0.63
<b>VL-20-796</b>	13380	163	-75	9	13	4	3.6	1.77
<b>VL-20-797</b>	13440	343	-80	27	30	3	2.9	1.46
				41	45	4	3.8	1.28
				<b>133</b>	<b>141</b>	<b>8</b>	<b>7.6</b>	<b>3.02</b>
including				<b>134</b>	<b>136</b>	<b>2</b>	<b>1.9</b>	<b>6.80</b>
				146	149	3	2.9	2.41
				183	186	3	2.9	2.24
				214	217	3	2.9	2.67
<b>VL-20-798</b>	13500	343	-75	75	78	3	2.7	0.58
<b>VL-20-799</b>	13500	343	-82	32	35	3	2.9	1.04
				56	59	3	2.9	0.97
				68	71	3	2.9	0.79
				<b>87</b>	<b>102</b>	<b>15</b>	<b>14.3</b>	<b>1.57</b>
including				<b>87</b>	<b>89</b>	<b>2</b>	<b>1.9</b>	<b>5.87</b>
				<b>113</b>	<b>168</b>	<b>55</b>	<b>52.3</b>	<b>2.24</b>
including				<b>143</b>	<b>146</b>	<b>3</b>	<b>2.9</b>	<b>15.17</b>
including				<b>157</b>	<b>160</b>	<b>3</b>	<b>2.9</b>	<b>10.96</b>
including				<b>167</b>	<b>168</b>	<b>1</b>	<b>1.0</b>	<b>9.25</b>
<b>VL-20-800</b>	13520	163	-44	85	90	5	3.5	3.02
including				85	86	1	0.7	11.39
				135	138	3	2.1	2.12
<b>VL-20-801</b>	13560	163	-44	<b>49</b>	<b>58</b>	<b>9</b>	<b>6.3</b>	<b>1.54</b>
including				<b>56</b>	<b>58</b>	<b>2</b>	<b>1.4</b>	<b>3.66</b>
				105	108	3	2.1	1.06
				109	112	3	2.1	1.25
				<b>146</b>	<b>154</b>	<b>8</b>	<b>5.6</b>	<b>3.92</b>
including				<b>146</b>	<b>148</b>	<b>2</b>	<b>1.4</b>	<b>9.63</b>
				157	160	3	2.1	1.32

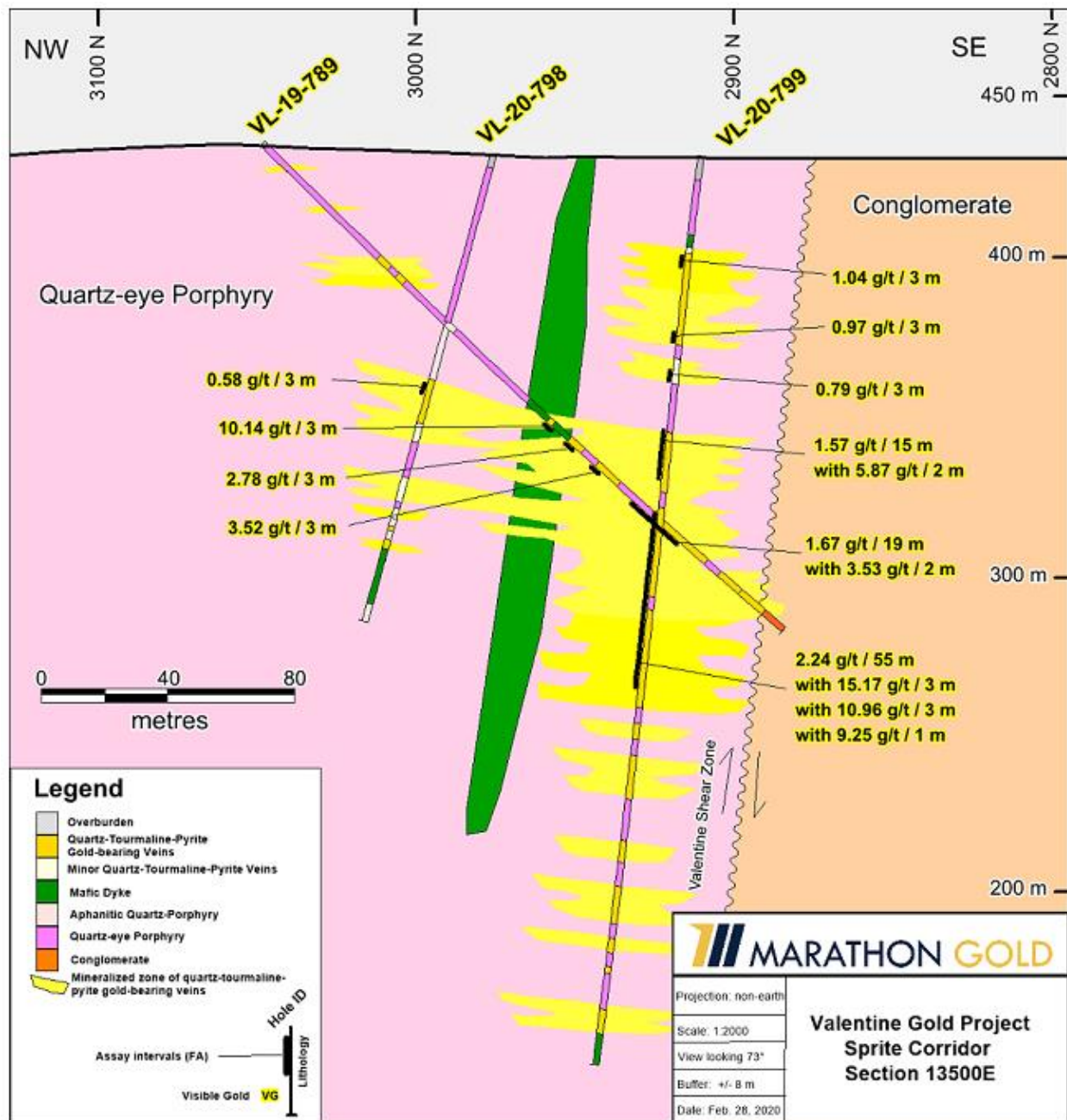
**Figure 1: Mineral Deposits and Occurrences, Valentine Gold Project, NL.**



**Figure 2: Location of the 2020 Sprite Corridor exploration drill hole collars VL-20-794 to VL-20-801. See Press Release Dated December 18, 2019 for results relating to section 13410E.**



**Figure 3:** Cross section 13500E (View NE) Sprite Corridor, Valentine Gold Project.



### Qualified Person

Disclosure of a scientific or technical nature in this news 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, NL. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.30 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 (70 - 95% of core length).



## Acknowledgments

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

## About Marathon

Marathon is a Toronto based gold company 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 mineralized deposits along a 20-kilometre 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 1.90 Moz (31.69 Mt at 1.86 g/t Au), Indicated Mineral Resources of 1.19 Moz (23.17 Mt at 1.60 g/t Au) and Inferred Mineral Resources of 0.96 Moz (16.77 Mt at 1.78 g/t Au). For more information on the Valentine Gold Project, readers are referred to the technical report prepared in accordance with the requirements of NI 43-101 dated October 30, 2018 and the press release dated January 20, 2020 for further details and assumptions relating to the project.

### For more information, please contact:

Matt Manson President & CEO Tel: 416 987-0711 mmanson@marathon-gold.com	Hannes Portmann CFO & Business Dev. Tel: 416 855-8200 hportmann@marathon-gold.com	Christopher Haldane Manager, IR Tel: 416 987-0714 chaldane@marathon-gold.com
--	--	---

To find out more information on Marathon Gold Corporation and the Valentine Gold Project, please visit [www.marathon-gold.com](http://www.marathon-gold.com).

## Cautionary Statement Regarding Forward-Looking Information

*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 and mine plans, objectives and expectations of Marathon, 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.*

*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. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability of the current exploration program to identify and expand mineral resources, operational risks in exploration and development for gold, delays or changes in plans with respect to exploration or development projects or capital expenditures, uncertainty as to calculation of mineral resources,*

*changes in commodity and power prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral resources), changes in development or mining plans due to changes in logistical, technical or other factors, cost escalation, changes in general economic conditions or conditions in the financial markets. delays and other risks described in Marathon's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in Marathon's Annual Information Form for the year ended December 31, 2018 and other filings made with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). Other than as specifically required by law, Marathon undertakes 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 or results otherwise.*