

Marathon Gold Provides Update on Valentine Project Site Activities During COVID-19

TORONTO, ON – March 13, 2020 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) is providing an update on site activities at its Valentine Gold Project located in central Newfoundland in response to the ongoing concerns around COVID-19.

Marathon is currently conducting a 44,000 metre exploration drill program at the Valentine Gold Project and a separate site condemnation drill program, with three drill rigs and approximately 50 people in our exploration camp. This work is progressing ahead of schedule. As of this weekend, the Company will have completed 57 exploration drill holes over 9,554 metres in the areas of the Sprite Corridor and “Footwall Zone 1”, and 21 condemnation drill holes over 2,937 metres in the area of the proposed waste rock pile for the Marathon Deposit.

The Valentine Gold Project is considered to be a remote work environment, and with the well being of our employees and contractors in mind, we have assessed that should a team member present symptoms of COVID-19 at camp, we would be unable to follow the appropriate protocols of self-isolation and care management required. Accordingly, we have elected to close our camp for the annual spring break-up and maintenance period approximately 2 weeks earlier than is typical at this time of the year. During this extended spring closure, which is now expected to continue for approximately one month, the camp will be staffed with a normal 2-3 person site management crew.

Given the information currently at hand, and the work completed to date, we do not anticipate that this early spring site closure will materially impact our overall 2020 exploration and site condemnation program, subject to revised work protocols being developed and adopted in the interim.

Work continues on our ongoing Pre-Feasibility Study for the Valentine Gold Project, which is expected to be completed on schedule early in the second quarter.

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:

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To find out more information on Marathon Gold Corporation and the Valentine Gold Project, please visit 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. 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.