

Environment Policy

Marathon Gold Corporation (“Marathon” or the “Corporation”) is committed to the successful development and operation of the Valentine Gold Project (the “Project”). Our vision is an enterprise balancing commercial success with a safe working environment, effective environmental management, and the creation of lasting social benefit.

Marathon shall implement high standards of environmental performance in all aspects of our work as part of our commitment to safe and responsible environmental, social and economic development. Marathon’s Environment Policy has been developed with a view to preventing and reducing the adverse effects of our activities and maximizing the positive benefits and impacts upon people, communities and the biophysical environment.

Scope of the Policy

As part of our ongoing exploration activities and throughout all phases of the development, construction, operation and rehabilitation of the Valentine Gold Project, Marathon will implement a responsible approach to social, economic and environmental performance that is aligned with the evolving priorities of Indigenous groups, stakeholders and regulators, and which complies with standards established by law, regulation, and the Company’s operating permits for the Project.

Our actions will be consistent with Marathon’s Values that will inform and guide the development of measures to protect the natural environment and enhance socio-economic benefits. Marathon will proactively engage with Indigenous groups, communities, stakeholders and regulators to identify and manage environmental risks and opportunities as part of Project planning and execution.

Marathon’s Environment Policy is a living document, subject to review and modification as our business evolves and based on evolving best-practice standard for environmental performance in the Canadian mining industry.

Marathon’s Environment Policy should be read in conjunction with individual operating standards for specific site-activities established for the Project.

Compliance with Laws, Rules and Regulations

Marathon will comply with all applicable environmental laws, regulations and standards and ensure that effective systems, practices and plans, based on industry best practices, are in place to prevent, mitigate and manage environmental risks. This policy should be read in conjunction with Marathon's Code of Business Conduct and Ethics.

Communication and Compliance

This Environment Policy shall be clearly communicated to both internal and external stakeholders, including employees, 3rd party suppliers of goods and services, Indigenous groups, local communities, regulators and civil society groups, and published on Marathon's website.

Training and orientation on this Policy, as well as individual operating standards for specific site-activities, will be provided for all employees and on-site contractors. Completing such training and orientation will be a condition for on-site access.

All employees and 3rd party suppliers of goods and services at the Project will be required to adhere to Marathon's Environment Policy. Notices of expected compliance will be made at the time of employment and in tender documents for supply and service contracts. On-site contractors may be required to demonstrate their compliance with this policy through regular reporting and adherence to Marathon's Environmental Management System. Non-compliance with this policy, and any associated operating standards for specific site-activities, may result in employee termination, or the termination of supply and service contracts.

Marathon welcomes and encourages dialogue to enhance our understanding of environmental concerns or risks throughout all phases of the Project.

Environmental Management System

Marathon will develop, implement, document and maintain a comprehensive environmental management system which will be integrated into all aspects of our activities. We will employ a graduated approach to the management of environmental risks, which emphasizes avoidance of adverse effects as the first priority, followed by reduction / mitigation measures, with remediation as the last option.

Consistent with this focus, we will develop, design and operate our facilities in a manner that promotes the best and most efficient use of energy, technology, resources and materials. Our environmental management plans will include processes to avoid unnecessary uses of energy and water, control emissions including those linked with climate change, reduce waste, and structure activities to reduce our environmental footprint to the extent possible.

Marathon places a high priority on the avoidance or reduction of lasting adverse effects on the environment, including to fish and fish habitat, wildlife and land use. We will employ a progressive approach to rehabilitation and reclamation to avoid or reduce adverse legacy environmental consequences and will integrate rehabilitation and reclamation requirements into Project planning.

Continuous Improvement

Marathon is committed to continuous improvement of its environmental performance, measures and practices, through employing the continuous improvement cycle (plan, do, check, act). To achieve this, Marathon will continually strive to improve environmental performance based on defined targets, performance indicators and objectives for monitoring, measuring and reporting. Marathon will monitor activities through each phase of the Project with timely and effective follow-up, and will report openly, honestly and in a timely manner on our progress to achieving responsible development.