

TORONTO, ON--(Marketwired - September 27, 2016) - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) announced today continued success from the ongoing drilling campaign at the Marathon Deposit, Valentine Gold Camp. New drill holes MA-16-114, MA-16-116, MA-16-117, MA-16-118 and MA-16-119 intersected significant intervals of good-grade gold mineralization with MA-16-116 intercepting wide gold intervals up to 70 meters down-dip of previous drilling on the Marathon Deposit (Figure 1). Previously reported drill holes MA-16-113, MA-16-112, MA-16-111, MA-16-107, MA-16-101 and extended drill holes MA-15-032 and MA-15-047 all intersected similar wide intervals of higher grade gold at depth (Figure 1). The new drilling further confirms the continuity of the 50-100 meter wide (true thickness) sub-vertical mineralized corridor of the Marathon Deposit, which is currently open along strike and extends to depth in excess of 250 meters. Marathon's current drilling is now focused on expanding the Marathon Deposit towards the southwest along strike and to depth. In early October, Marathon will add a second drill at the Leprechaun Deposit in support of a revised resource estimate expected to be completed in the first quarter of 2017.

Highlights (True Thickness):

- Best intercepts in MA-16-116 included 2.16 g/t Au (cut) over 66.3 meters with 10.65 g/t over 3.3 meters, 10.24 g/t over 2.0 meters, 9.36 g/t Au over 0.7 meters, 8.05 g/t Au over 0.7 meters, 24.14 g/t Au (cut) over 1.3 meters and 6.00 g/t Au over 1.3 meters. These new intercepts are 70 meters down-dip from previously drilling and represent a 40 meter SW step-out of the deeper higher-grade mineralized zone intersected in previously released drill holes MA-16-101, 107, 111, 112, 113 and MA-15-047 and 032 (Figure 1).
- Step-out drill holes MA-16-117, MA-16-118 and MA-16-119 intersected significant gold mineralization within 90 meters of surface (Figure 1). Best intercepts included: MA-16-117 intersecting 6.90 g/t Au over 4.2 meters with 11.58 g/t over 0.6 meters and 17.56 g/t Au over 0.6 meters as well as 2.66 g/t Au over 4.2 meters with 14.22 g/t Au over 0.6 meters, MA-16-118 intersecting 4.92 g/t Au over 2.0 meters, and MA-16-119 intersecting 0.63 g/t Au over 13.8 meters and 4.39 g/t Au (cut) over 5.40 meters with 33.0 g/t Au (cut) over 0.6 meters.
- Hanging wall shallow drill hole MA-16-114 successfully intersected near surface mineralization with 2.55 g/t Au over 2.4 meters including 9.70 g/t Au over 0.6 meters. Near surface mineralization in the hanging wall of the Marathon deposit will contribute to lower strip ratios for the open pit.
- Deeper penetrating new drill hole MA-16-116, along with recently released deeper drill holes MA-16-112, MA-16-113, MA-16-111, MA-16-107, MA-16-101 and extended drill holes MA-15-032 and MA-16-04, define a more than 250 meters in strike length, sub- vertical mineralized corridor that ranges from 50 to 100 meters in width, and extends to depth beyond 250 meters. This mineralized corridor of the Marathon Deposit remains open both along strike and to depth with gold grades increasing at deeper levels within the corridor.
- The total strike length of the alteration and mineralized corridor, including the spring 2015 Marathon Deposit 450 meter in strike length open pit resource shell, now extends for at least 1.7 kilometers with priority drilling at the Marathon Deposit focused on expanding the open pit resource shell to the southwest along strike of the current Marathon Deposit resource pit shell as well as northwest into the hanging wall of the deposit.
- Trenching and channel sampling has commenced at the new gold showing located 1 kilometer northwest of the Valentine Lake Thrust Fault and 800 meters north of the Sprite Zone. The new showing contains an extensive array of extensional QTP veining with initial grab samples ranging up to 6.65 g/t Au, 5.36 g/t Au and 3.44 g/t Au.

"Our continued success in intersecting wide intervals of good gold grades both at depth and along strike in the Marathon Deposit area is very exciting as we work towards significantly increasing the gold resources at the Valentine Gold Camp with a new resource expected in the first quarter of 2017," said Phillip Walford, President and CEO of Marathon. "Our current drilling on the Marathon Deposit is focused on developing potential open pit resources to the south west of the 2015 resource pit shell and a second drill will be in place by early October to commence drilling on deeper zones of the Leprechaun Deposit."

TABLE 1: Significant fire assay intervals from drill holes MA-16-114, MA-16-116, MA-16-117, MA-16-118 and MA-16-119, Marathon Gold Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold g/t (uncut)	Gold g/t* (cut)
MA-16-114	17150	45	49	4	2.4	2.55	
including		47	48	1	0.6	9.70	
MA-16-116	17090	103	106	3	2.0	6.05	
		239	341	102	66.3	2.31	2.16
including		254	259	5	3.3	10.65	
including		264	267	3	2.0	10.24	
including		288	289	1	0.7	9.36	
including		305	306	1	0.7	8.05	
including		325	327	2	1.3	31.45	24.14
including		338	340	2	1.3	6.00	
MA-16-117	16870	70	77	7	4.2	6.90	
including		70	71	1	0.6	11.58	

including		76	77	1	0.6	17.65	
		86	89	3	1.8	1.11	
		125	132	7	4.2	2.66	
including		129	130	1	0.6	14.22	
		138	141	3	1.8	1.16	
MA-16-118	16900	95	98	3	2.0	4.92	
		197	200	3	2.0	1.60	
		239	242	3	2.0	3.83	
MA-16-119	16920	87	110	23	13.8	0.63	
		128	137	9	5.4	6.35	4.39
including		134	135	1	0.6	50.65	33.00

*33 g/t cut value based on 2015 Marathon Deposit resource

**No significant assays intervals in MA-16-115

All of the samples were fire assayed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland.

Marathon acknowledges the financial support of the JEA Program, Department of Natural Resources, Government of Newfoundland and Labrador. The Research and Development Corporation of Newfoundland and Labrador has granted approximately 75% of the costs of the current metallurgical program to Marathon Gold, and we appreciate this support.

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,060,100 oz. gold at 2.20 g/t (Measured & Indicated) and 200,000 oz. gold at 2.85 g/t (Inferred), (April 2015). These resources, open along strike and to depth, cover less than 10% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit www.marathon-gold.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to [Marathon Gold Corp.](http://www.marathon-gold.com), 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 Corp.](http://www.marathon-gold.com)'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.

Image Available:

http://www.marketwire.com/library/MwGo/2016/9/26/11G115683/Images/Sept_27th_Drill_Map-87487eec84068f179500d19fcaddb1

Contact

For more information, please contact:

Christopher Haldane
Investor Relations Manager
Tel: 1-416-987-0714
E-mail: chaldane@marathon-gold.com

Phillip Walford
President and Chief Executive Officer
Tel: 1-416-987-0711
E-mail: pwalford@marathon-gold.com