

Marathon Gold Provides Update Regarding Upcoming Annual and Special Meeting

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TORONTO, Aug. 04, 2020 - [Marathon Gold Corp.](#) (TSX: MOZ) reminds shareholders of its scheduled Annual and Special Meeting (the Meeting) to be held at the Company's office at 36 Lombard Street, 6th Floor, Toronto, Ontario, M5C 2X3 on August 10, 2020 at 11:00 a.m. Eastern Time.

Due to the ongoing public health impacts related to the COVID-19 pandemic and in consideration of the health and safety of shareholders, employees and the broader community, the Company strongly recommends that shareholders cast their votes by proxy in advance of the Meeting and do not attend the Meeting in person.

The Company is providing shareholders with an opportunity to listen to the Meeting as well as a general corporate update by logging in to the webcast link provided below. This is not a virtual meeting. However, shareholders will be able to ask questions of management via the webcast.

Marathon is also pleased to inform its shareholders that Institutional Shareholder Services and Glass Lewis & Co. have both recommended that Marathon shareholders vote FOR all proposals that are outlined in Marathon's Notice of Meeting and Management Information Circular dated June 30, 2020 prepared in respect of the annual and special meeting of shareholders.

Your vote is important, and we encourage every shareholder to participate. Proxies must be voted no later than 5:00 p.m. Eastern Time on August 6, 2020. For further details, refer to the Management Information Circular filed on SEDAR at www.sedar.com. For more information or questions with respect to the Meeting, please contact the Company's proxy solicitation agent, D.F. King, by email at inquiries@dfking.com, by telephone at 1 (866) 822-1244 (toll free within Canada and the United States) or 416-682-3825 (banks, brokers and collect calls outside Canada and the United States) for service in English and French or by fax at 1-888-509-5907 (North American toll free facsimile) or at 647-351-3176.

Live webcast: https://globalmeet.webcasts.com/starthere.jsp?ei=1340826&tp_key=044fbc48f1

About Marathon

Marathon (TSX:MOZ) is a Toronto based gold company advancing its 100%-owned Valentine Gold Project located in the central region of Newfoundland and Labrador, one of the top mining jurisdictions in the world. The Project comprises a series of four mineralized deposits along a 20-kilometre system. An April 2020 Pre-Feasibility Study outlined an open pit mining and conventional milling operation over a twelve-year mine life with a 36% after-tax rate of return. The Project has estimated Proven Mineral Reserves of 1.3 Moz (26.3 Mt at 1.52 g/t) and Probable Mineral Reserves of 0.6 Moz (14.8 Mt at 1.23 g/t). Total Measured Mineral Resources (inclusive of the Mineral Reserves) comprise 1.9 Moz (31.7 Mt at 1.86 g/t) with Indicated Mineral Resources (inclusive of the Mineral Reserves) of 1.19 Moz (23.2 Mt at 1.60 g/t). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). Please see the Technical Report dated April 21, 2020 for further details and assumptions relating to the Valentine Gold Project.

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To find out more information on [Marathon Gold Corp.](http://www.marathon-gold.com) 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. 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.

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. 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 availability of financing to fund Marathon's exploration and development activities, the ability of the current exploration program to identify and expand mineral resources or mineral reserves, 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 or mineral reserves, changes in commodity and power prices, changes in interest and currency exchange rates, the ability to attract and retain qualified personnel, 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, title defects, government approvals and permits, cost escalation, changes in general economic conditions or conditions in the financial markets, environmental regulation, operating hazards and risks, delays, taxation rules, competition, public health crises such as the COVID-19 pandemic and other uninsurable risks, liquidity risk, share price volatility, dilution and future sales of common shares, aboriginal claims and consultation, cybersecurity threats, climate change, 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 Amended and Restated Annual Information Form for the year ended December 31, 2019 and other filings made with Canadian securities regulatory authorities 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.

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