Marlin Gold Mining Ltd. Closes Previously Announced Private Placement of Common Shares

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - May 30, 2014) - Marlin Gold Mining Ltd. (TSX VENTURE:MLN) (OTCQX:MLNGF) ("Marlin" or the "Company") announces that it has completed the non-brokered private placement equity financing (the "Private Placement") announced on May 27, 2014. The Private Placement was comprised of 10,000,000 common shares (the "Common Shares") at a price of $0.10 per Common Share for gross proceeds of $1,000,000.

The Company did not pay any broker or finder's fees nor did the Company issue any warrants to purchase common shares in connection with the Private Placement.

The net proceeds of the Private Placement, together with the proceeds from the previously announced Sprott facility and the private placement to Wexford, will be used to fund the proposed acquisition of the San Albino Gold Deposit stream from Gold Reign Resources Ltd. ("Golden Reign"), to fund the Company's proposed equity investment in Golden Reign, and for general corporate purposes. There may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary in the Company's sole discretion.

The Common Shares are subject to a hold period of four months plus one day from the closing of the Private Placement. The Common Shares described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of such Act.

About Marlin Gold

Marlin Gold is a publicly-listed company on the TSX Venture Exchange with properties located in Sinaloa and Zacatecas, Mexico. Marlin's priority is to advance its properties toward commercial production and enhance shareholder value through financial optimization, namely through the growth of its wholly-owned subsidiary, Sailfish Royalty Corp. The La Trinidad property, which hosts the Taunus gold deposit, had a first gold pour on February 28, 2014. A NI 43-101 resource estimate and preliminary economic assessment for the Taunus gold deposit can be found at www.sedar.com or at www.marlingold.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary statement regarding forward-looking information

This news release contains 'forward-looking statements' within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including in relation to the intended use of proceeds of the Private Placement, the completion of the gold stream transaction with Golden Reign and the timing of reprocess of material and production from La Trinidad. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on management's expectations and considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: completion of satisfactory due diligence on Golden Reign and its properties, receipt of all regulatory approvals relating to the private placement and the gold stream transaction with Golden Reign, uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, *technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties, including those described in the Company's current Annual Information Form filed on SEDAR at www.sedar.com. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, Marlin has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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