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VANCOUVER, April 17, 2015 /CNW/ - [Marlin Gold Mining Ltd.](#) (TSX-V: MLN) ("Marlin" or the "Company") is pleased to provide an update in relation to its previously announced non-brokered private placement of common shares (the "Equity Offering"). Pursuant to the Equity Offering, Marlin expects to issue up to 16,250,000 common shares ("Common Shares") at a price of \$0.56 per Common Share for aggregate gross proceeds of up to approximately \$9,100,000.

As disclosed in Marlin's news release dated March 30, 2015, up to \$8.75 million of the Equity Offering will be subscribed for by Wexford Spectrum Trading Limited and Wexford Catalyst Trading Limited (collectively, the "Wexford Funds"), private investment funds managed by Wexford Capital LP ("Wexford"), which will subscribe for 85% and 15% of the Common Shares, respectively.

Wexford and the Wexford Funds collectively own, or exercise control or direction over 59,003,682 Common Shares of the Company, representing 77.84% of the current issued and outstanding Common Shares of Marlin. As such, the Equity Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101. The transaction is exempt from the requirements to obtain a formal valuation or minority shareholder approval, as the fair market value of the Common Shares to be distributed in the Equity Offering and the consideration to be received by the Company for such Common Shares, represents less than 25% of the Company's market capitalization. The Equity Offering was considered and approved by the board of directors of the Company, other than the directors of the Company who are also affiliated with Wexford, who abstained from such approval. There was no materially contrary view or abstention by any director approving the Equity Offering.

Net proceeds of the Equity Offering will be used to fund the acquisition of [Commonwealth Silver and Gold Mining Inc.](#) and for general corporate purposes.

The Equity Offering remains subject to certain customary closing conditions, including but not limited to receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange. All common shares of Marlin issued in connection with the Equity Offering will be subject to a hold period in Canada of four months and one day from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities to, or for the account or benefit of, persons in the United States or "U.S. persons" ("U.S. Persons"), as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Marlin Gold

Marlin is a TSX-V publicly-listed company 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, declared commercial production on November 1, 2014. An NI 43-101 mineral 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 forwardlooking 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 statements regarding the satisfaction of conditions to closing of the Equity Offering, the intended use of proceeds of the Equity Offering, 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: uncertainties related to raising sufficient financing to fund 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.

SOURCE Marlin Gold Mining Inc.

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