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[Marlin Gold Mining Ltd.](#) (TSX VENTURE:MLN) ("Marlin" or the "Company") announces that as a result of heavy rains in September, the La Trinidad gold mine has sustained damages. Among them was the dewatering equipment located within the pit, including pumps, electrical equipment and generator power source to the pump. As a result of the damage to our dewatering equipment within the pit, the pit has taken on water. All other equipment and infrastructure at the mine remains operational.

Prior to the accumulation of water in the Taurus pit, mining operations were focused on the 46 bench level. Due to the rise in the pit water up to the 56 bench level, all mining activity has been diverted to waste removal above the 56 bench level. It is expected that dewatering of the pit back to the 46 bench level will require three weeks using several dewatering pumps and the mobilization of a specialized pumping company, NABOHI Internacional S.A. de C.V. The main pump currently being utilized is a 300 horsepower turbine pump.

The Company expects to be fully insured for damage to the equipment, the property and any business interruption caused by the rains this month.

Month to date, the La Trinidad gold mine has received more than 496 millimeters of rain, which is 87% higher than the 265 millimeters of rain received in the same period last year.

Executive Chairman and Interim CEO Akiba Leisman states, "the historic rains at the La Trinidad gold mine in September have provided a challenge for our operating team, but thanks to proper planning and preparation we do not expect any delays in reaching the high grade HS Zone as planned in the second quarter of 2016. Although our mine plan has been rescheduled to adjust for the water in the pit, it is our expectation that costs associated with dewatering the pit, replacement of damaged equipment and all business interruption costs should be covered by our insurance claim."

Increase to Short Term Loan Facility and Extension of Maturity

The Company has entered into an amended and restated loan agreement providing Marlin with a US\$6.5 million increase to its existing unsecured facility (the "Facility") from entities controlled by Wexford Capital, Marlin's controlling shareholder. The aggregate principle of the Facility is now US\$19.5 million.

The maturity date has also been amended to January 15, 2017 and the Facility will continue to accrue interest daily at a rate of 15% per annum. Marlin intends to use the proceeds of the Facility to finance the development of the San Carlos satellite project and for general working capital purposes. The historic rains will delay the commencement of mining at San Carlos from September to October 2015. All waivers and consents necessary to complete this facility have been received from Marlin's senior lender, Sprott Resource Lending Partnership.

Wexford Capital is an "insider" (as defined in applicable securities laws) of the Company. Pursuant to Multilateral Instrument 61-101, the Facility is considered a "related party transaction". The Facility is exempt from the requirements to obtain a formal valuation or minority shareholder approval, as the Facility has no equity or voting component. The Facility 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 Facility.

About Marlin Gold

Marlin is a TSX-V publicly-listed company with properties located in Sinaloa and Zacatecas, Mexico and Arizona, U.S.A. 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 Taurus gold deposit, declared commercial production on November 1, 2014. An NI 43-101 mineral resource estimate and preliminary economic assessment for the Taurus 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 statements regarding the expected results and timing for the development and exploitation of any mineral resources. 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: dewatering of the pit and insurance coverage thereof; 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 public disclosure documents 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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