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Marlin Gold Mining Ltd. (TSX VENTURE:MLN) ("Marlin" or the "Company") is pleased to announce that it has repaid the final $5 million of principal due to the Sprott Resource Lending Partnership. This was the only secured debt and only third-party debt held by the Company. Marlin has entered into an amended and restated loan agreement providing the Company with a US$5.5 million increase to its existing unsecured facility (the "Facility") from entities controlled by Wexford Capital LP, Marlin's controlling shareholder. The aggregate principle of the Facility is now US$25 million. The maturity date of the Facility is January 15, 2017 and will accrue interest daily at a rate of 15% per annum.

Wexford Capital LP 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 Capital LP, who abstained from such approval. There was no materially contrary view or abstention by any director approving the Facility.

Sailfish Royalty Update

Sailfish Royalty Corp. ("Sailfish"), Marlin's 100% owned subsidiary is pleased to report that it has begun to advance the San Albino Gold Streaming Arrangement (the "Arrangement") with Golden Reign Resources Ltd. ("Golden Reign"). For a purchase price of US$15 million, Sailfish will be entitled to purchase 40% of gold produced from Golden Reign's San Albino Gold Deposit in Northern Nicaragua at US$700 per troy ounce(1) until the first US$19.6 million(2) is recovered by Sailfish, and 20% of gold production at $700 per troy ounce thereafter(3). Prior to commercial production, Sailfish will be entitled to receive an 8% semi-annual coupon payment on any disbursements in accordance with the Arrangement from Golden Reign.

(1) Subject to a 1% per year cost escalation beginning three years from commercial production.

(2) Golden Reign will be required to make minimum monthly payments of US$282,800 per month when commercial production commences.

(3) Subject to a 1% per year cost escalation beginning three years from commercial production, plus 50% of the price differential above US$1,200 per troy ounce subject to certain adjustments.

Golden Reign has engaged Sonoran Resources LLC ("Sonoran") for an initial four-month term to provide predevelopment and preconstruction activities to advance the San Albino Gold Deposit into production. Sonoran's services are being financed via advances by Sailfish under the Arrangement.

Oro Silver Update

Marlin expects to close the sale of its Oro Silver Resources Ltd. ("Oro Silver") subsidiary to Canarc Resource Corp. ("Canarc") in the next few days. Oro Silver, owns the fully permitted El Compas Gold-Silver Mine Project ("El Compas") in Zacatecas, Mexico. Upon closing, Marlin will become Canarc's largest shareholder. Additionally, on each of the first three anniversaries of the definitive agreement, 55 troy ounces of gold (or the United States-dollar equivalent) will be paid by Canarc to Marlin, or any of its subsidiaries. Marlin will also receive a 1.5% NSR (net smelter return) on all non-Altiplano claims which surround the current resource.

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 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.

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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