VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb. 23, 2016) - Marlin Gold Mining Ltd. (TSX VENTURE:MLN) ("Marlin" or the "Company") is pleased to announce its intention to commence a normal course issuer bid (the "NCIB"), subject to the approval of the TSX Venture Exchange (the "TSX-V"). The Company intends to purchase, from time to time as it considers advisable over the 12-month period of the NCIB program, an aggregate of 2,000,000 common shares in the capital of the Company (the "Common Shares"), representing approximately 1.73% of the Company's issued and outstanding Common Shares and approximately 8.79% of the Company's "public float" (as such term is defined under the TSX-V Corporate Finance Manual).

The NCIB is expected to commence on or about February 29, 2016 and terminating on the earlier of the Company purchasing a total of 2,000,000 Common Shares, the Company providing a notice of termination, or 12 months following the commencement date. All purchases will be made through the facilities of the TSX-V at market prices and otherwise in accordance with the rules and policies of the TSX-V. All Common Shares acquired by the Corporation under the NCIB will be subsequently cancelled. During the 12-month period preceding the date of this news release, no Common Shares have been purchased by the Company under a NCIB program. The Company has appointed Dundee Securities to conduct the NCIB on its behalf.

Management and the board of directors of the Company believe that the current market price of the Common Shares grossly undervalues the Company's suite of assets in Mexico, Arizona and Nicaragua. Therefore, the Company will purchase as aggressively as allowable under TSX-V rules Common Shares until such time as the Common Shares represent fair value for the Company's assets. Management and the board of directors have decided that the use of the Company's financial resources in such manner would be in the best interests of the Company's shareholders.

About Marlin Gold

Marlin is a TSX-V publicly-listed company with properties located in Sinaloa 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, without limitation, statements regarding the Company's intention to commence a NCIB, the potential purchases of Common Shares for cancellation under the NCIB program, the anticipated timing and the extent of such purchases under the NCIB program and the receipt of TSX-V approval. 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 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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