

TORONTO, ON--(Marketwired - July 28, 2016) - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce positive results from new drilling at the Marathon Deposit, Valentine Gold Camp. Drill hole MA-16-101 and extended drill hole MA-15-032 intercepted wide intervals of gold mineralization for up to 150 meters down-dip of previous drilling on the Marathon Deposit (Figures 1 and 2). This deeper drilling confirms that the 50-100 meter wide (TT) mineralized corridor of the Marathon Deposit is not only open along strike but also extends in excess of 250 meters to depth. Previously reported extended drill holes MA-15-047 and MA-15-039 also intersected similar wide intervals of higher grade gold at depth (PR June 21, 2016 and July 6, 2016). Shallower drilling up to 300 meters along strike to the southwest of the current Marathon Deposit resource pit shell also intercepted significant mineralization (Figure 1).

Highlights (true thickness):

- Drill holes MA-16-101 and extended MA-15-032 intercepted significant wide intervals of good grade gold mineralization up to 150 meters down-dip of previously drilling in the Marathon Deposit (Figure 1). Best intercepts included 2.19 g/t Au over 39.0 meters with 5.39 g/t over 2.4 meters, 5.29 g/t over 7.2 meters and 17.28 g/t Au over 0.6 meters as well as 1.56 g/t Au over 9.0 meters in MA-16-101, and 1.48 g/t Au over 45.5 meters with 3.31 g/t Au over 11.2 meters including 16.31 g/t Au over 0.7 meters and 11.26 g/t Au over 0.6 meters in MA-15-032.
- Shallower drill holes MA-16-103 to MA-16-105, located up to 300 meters southwest of the current Marathon Deposit resource pit shell, intercepted significant mineralization including 1.44 g/t Au over 6.8 meters with 7.34 g/t Au over 0.8 meters in MA-16-103, 3.49 g/t Au over 2.8 meters with 10.90 g/t Au over 0.7 meters in MA-16-104, and 5.13 g/t Au over 2.1 meters in MA-16-105.
- The mineralized corridor within the Marathon Deposit resource pit shell now extends for more than 450 meters along strike, ranges 50-100 meters in width, and extends more than 250 meters to depth. The Marathon Deposit is currently open both along strike and to depth.
- The total strike length of the alteration and mineralized corridor, including the Marathon Deposit resource pit shell, now extends for at least 1.7 kilometers (Figure 1). The highest priority drilling at the Marathon Deposit continues to focus on expanding the open pit resource shell to the northwest into the hanging wall, and southwest along strike of the current Marathon Deposit resource pit shell.
- Metallurgical work is continuing on schedule with encouraging preliminary results both in the flotation and the column testing for heap leach viability at both the Leprechaun and Marathon Deposits.

"The continued success in intercepting wide intervals of significant gold mineralization up to 150 meters below previous drilling is very positive as we continue increasing the potential open pit and upper underground resources at the Marathon Deposit," said Phillip Walford, President and CEO of Marathon. "The mineralization below the current resource is clearly going to depth and the grades and widths are very encouraging. I am also encouraged by the development of more near surface mineralization to the southwest of the present resource which will be incorporated into the next resource update for the Marathon Deposit."

TABLE 1: Significant assay intervals from the extended drill holes MA-15-039 extension and MA-16-101 to 105, Marathon Gold Deposit.*

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold g/t
MA-16-101	17300	126	130	4	2.4	1.17
		154	158	4	2.4	0.91
		173	188	15	9.0	1.56
		187	188	1	0.6	9.54
		193	196	3	1.8	1.24
including		224	289	65	39.0	2.19
including		224	228	4	2.4	5.39
including		246	258	12	7.2	5.29
including		263	264	1	0.6	17.28
MA-15-032 Ext	17160	194	198	4	2.8	3.16
		222	226	4	2.8	10.35
		304	307	3	2.1	1.44
		322	387	65	45.5	1.48
		322	338	16	11.2	3.31
including		325	326	1	0.7	16.31
including		335	336	1	0.7	11.26
		346	349	3	2.1	2.70
		362	365	3	2.1	2.68
MA-16-102	17350	97	101	4	2.4	0.93
		239	244	5	3.0	1.44
MA-16-103	16900	29	38	9	6.8	1.44
including		37	38	1	0.8	7.34
MA-16-104	16850	73	78	5	3.5	1.18
		122	125	3	2.1	1.50
		128	132	4	2.8	3.49
		130	131	1	0.7	10.90

		140	143	3	2.1	1.28
		239	242	3	2.1	1.27
MA-16-105	16750	9	12	3	2.1	1.12
		18	21	3	2.1	5.13
		110	113	3	2.1	0.88
		115	118	3	2.1	1.40

- No significant intervals from MA-16-100.

All of the samples were fire assayed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland.

[Marathon Gold Corp.](#) acknowledges the financial support of the JEA Program, Department of

Natural Resources, Government of Newfoundland and Labrador. The Research and Development Corporation of Newfoundland and Labrador has granted approximately 75% of the costs of the current metallurgical program to Marathon Gold and we appreciate this support.

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,060,100 oz. gold at 2.20 g/t (Measured & Indicated) and 200,000 oz. gold at 2.85 g/t (Inferred), (April 2015). These resources, open along strike and to depth, cover less than 10% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit www.marathon-gold.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to [Marathon Gold Corp.](#), certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in [Marathon Gold Corp.](#)'s public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.

Image Available:

http://www.marketwire.com/library/MwGo/2016/7/28/11G108447/Images/July_28th_Drill_Map-3b6ac863c0c7af6aa389b95e78b4613

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http://www.marketwire.com/library/MwGo/2016/7/28/11G108447/Images/July_28th_Cross_Section-1562dc39848cb1948aef41c6a40

Contact

For more information, please contact:
Christopher Haldane
Investor Relations Manager
Tel: 1-416-987-0714
E-mail: chaldane@marathon-gold.com

Phillip Walford
President and Chief Executive Officer
Tel: 1-416-987-0711
E-mail: pwalford@marathon-gold.com