

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

[Marlin Gold Mining Ltd.](#) (TSX VENTURE:MLN) ("Marlin" or the "Company") is pleased to announce that it has completed its previously announced bought deal brokered private placement of common shares (the "Brokered Offering") with Red Cloud Klondike Strike Inc. (the "Underwriter"). The Company sold 2,430,000 common shares ("Shares"), including 430,000 pursuant to the partial exercise by the Underwriter of its over-allotment option, at a price per Share of \$0.50 for gross proceeds of \$1,215,000.

In addition to the Brokered Offering, Marlin also accepted, on a non-brokered basis, a subscription for 600,000 Shares at a price per Share of \$0.50 for gross proceeds of \$300,000 (the "Non-Brokered Offering", together with the Brokered Offering, the "Private Placement").

In connection with the Brokered Offering, the Underwriter received a cash commission equal to 7.0% of the gross proceeds raised under the Brokered Offering, excluding gross proceeds from the sale of Shares to insiders and certain President's List subscribers. In connection with the Non-Brokered Offering a finder's fee equal to 7.0% of the gross proceeds raised from the Non-Brokered Offering was paid to PI Financial Corp. Net proceeds of the Private Placement will be used to advance drilling and development of the Commonwealth Silver and Gold Project and for general corporate purposes.

Four insiders of the Company subscribed for a total of 1,250,000 Shares, for aggregate subscription proceeds of \$625,000, each constituting a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101" and "8243"). The Company is relying on the exemptions from the formal valuation and minority approval requirements found in sections 5.5(a) and section 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.

All Shares issued in connection with the Brokered Offering and Non-Brokered 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 publicly-traded gold and silver mining company with properties located in Sinaloa, Mexico and Arizona, USA. Marlin's priority is to advance its properties toward commercial production and enhance shareholder value through the growth of its wholly-owned subsidiary, Sailfish Royalty Corp. The La Trinidad property in Sinaloa, Mexico, declared commercial production on November 1, 2014. A NI 43-101 mineral resource estimate and preliminary economic assessment for the La Trinidad mine and Commonwealth project 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, without limitation, the intended use of proceeds. 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: the risk that the anticipated effects of the equity financing may not result in the outcomes predicted by management, 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.

Contact

[Marlin Gold Mining Ltd.](#)

Akiba Leisman

Executive Chairman and Interim CEO

203-862-7059

aleisman@marlingold.com

www.marlingold.com