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[Marlin Gold Mining Ltd.](#) (TSX VENTURE:MLN) ("Marlin" or the "Company") is pleased to provide an operating update from its wholly owned La Trinidad mine in Sinaloa, Mexico ("La Trinidad").

Since September 15th, when Marlin began consistently mining the high grade HS Zone, the Company has stacked almost 19,500 ounces of gold with 18,052 coming in October alone. The tonnes stacked in October had an average grade of approximately 4.30 grams per tonne. In addition, Marlin has built up an approximately 50,000 tonne stockpile of mineralized material at similar grades waiting to be crushed and stacked onto the leach pad.

According to the 2nd Amended NI 43-101 Technical Report dated February 1, 2013 prepared by SRK Consulting, the leach cycle at La Trinidad is 90 days with expected gold recoveries of 70%, including a 5% reduction in recovery to account for leach inefficiencies. The recoveries of gold from the leach pad have increased by approximately 1,400% in October, from 14 ounces per day to 210 ounces per day. Importantly, our current leach curves are confirming the SRK Consulting estimates with no apparent leach inefficiencies.

Since our last operational update on October 18th, Marlin has crushed or stockpiled one tonne of mineralized material for each three tonnes of waste mined. We expect this ratio to remain at this level or lower for the foreseeable future.

We are currently mining the negative 14 level bench, and have blast-hole assays for the north side of the negative 20 level bench. From the negative 2 level bench and below, the north side pit wall contains some of the highest grade assays we have encountered. The Company has engaged a drilling contractor to help quantify how much mineralization exists to the north, which will determine whether a north side layback is warranted.

Weather conditions at the mine have been ideal, and we continue to expect our costs to track between US\$2.25-2.5 million per month going forward.

The table below highlights key statistics at the crusher year to date.

	January	February (1)	March	April	May	June	July	August	September	October
Tonnes Crushed (2)	51,553	0	16,662	22,006	85,058	95,653	37,186	17,074	25,690	130,660
Average Crushed Grade (3)	0.63	0.00	0.53	0.51	0.77	0.67	0.75	0.82	1.80	4.30
Gold Stacked (4)	1,044	0	281	361	2,097	2,045	893	450	1,484	18,052
Daily Recovered Gold (5)	31	17	12	11	33	29	29	14	14	210

1. Lack of activity due to mining contractor transition.
2. Metric tonnes processed by three-stages of crushing and agglomeration.
3. Average grams per tonne gold sampled at the crusher.
4. Troy ounces of gold stacked onto the leach pad.
5. Daily recovery of troy ounces of gold from the leach pad at month end.

La Trinidad Operating Update November 2016 Conference Call and Webcast Today

The Company's senior management will host a conference call on Wednesday, November 2, 2016 at 10:00 AM (E.D.T.) to discuss the Company's operating results for the month of October.

Via Webcast:

A live audio webcast of the conference call will be available using the following link <http://edge.media-server.com/m/p/mgjnp7q> or on a link hosted on the Company's website at www.marlingold.com.

Via Telephone:

For those preferring to listen by telephone, please dial 1-213-358-0878 or toll-free 1-844-348-1683, access code 13000612. To ensure your participation, please call approximately ten minutes prior to the scheduled start of the call.

Replay Archive:

Please dial 1-404-537-3406 or toll-free 1-855-859-2056, access code 13000612. The conference call replay will expire on November 9, 2016.

The webcast, along with presentation slides, will be archived for 180 days on the Company's website.

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.

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