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VANCOUVER, Jan. 4, 2017 /CNW/ - [Marlin Gold Mining Ltd.](#) (TSX-V: 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 15, 2016, when Marlin began consistently mining the high grade HS Zone, the Company has stacked 59,456 ounces of gold with 18,431 coming in December alone. The tonnes stacked in December had an average grade of approximately 5.17 grams per tonne. In addition, Marlin has built up an approximately 488,000-tonne stockpile of mineralized material with an average grade of approximately 1.60 grams per tonne. Management expects to process grades similar to the stockpile grade as we accelerate mining to reach the southern part of the high grade HS Zone later this year.

At September 30, 2016, Marlin had a payable balance of \$16,585,452 and cash and refined gold of \$720,123. Currently, Marlin's payable balance is approximately \$9.8 million with cash and refined gold of approximately \$14.2 million. This does not include Marlin's approximately \$9.0 million in shares of [Golden Reign Resources Ltd.](#) It is important to note that the final property payment of approximately US\$1.9 million was made in December at Marlin's wholly owned Commonwealth Project. With the payment in December, the surface and mineral ownership at the Commonwealth Project is now fully consolidated.

The recoveries of gold from the leach pad have increased by approximately 25% since last month, from an average of 283 ounces per day to an average of 354 ounces per day. Importantly, our current leach curves are confirming the SRK Consulting estimates of 75% with no apparent leach inefficiencies (please see the news release on November 2, 2016 for important technical disclosures about projected leach pad recoveries).

Gold shipments in December reached a new monthly record at 9,924 ounces. A similar amount of gold is expected to be shipped in January. Total costs per ounce should be below US\$250 for December as the Company expects to be at the lower end of our previous US\$2.25-2.5 million monthly cost estimate.

A drill contractor is now at site to follow up on the high-grade blast-hole assays from the negative two level bench and below in the north side pit wall. A 12-hole drill program will help quantify how much mineralization exists to the north, which will determine whether a north side layback is warranted.

The tables below highlight key statistics at La Trinidad in 2016.

	January	February (1)	March	April	May	June
Tonnes Crushed (2)	51,553	0	16,662	22,006	85,058	95,653
Average Crushed Grade (3)	0.63	0.00	0.53	0.51	0.77	0.67
Gold Stacked (4)	1,044	0	281	361	2,097	2,045
Average Daily Recovered Gold (5)	32	24	14	11	21	25
Gold Shipped (6)	999	899	472	389	378	606

	July	August	September	October	November	December
Tonnes Crushed (2)	37,186	17,074	25,690	130,660	127,557	110,943
Average Crushed Grade (3)	0.75	0.82	1.80	4.30	5.26	5.17
Gold Stacked (4)	893	450	1,484	18,052	21,567	18,431
Average Daily Recovered Gold (5)	30	18	11	68	283	354
Gold Shipped (6)	688	825	495	447	6,247	9,924

- (1) Lack of activity due to mining contractor transition.
- (2) Metric tonnes processed by three-stages of crushing and agglomeration. Adjusted for moisture content.
- (3) Average grams per tonne gold sampled at the crusher.
- (4) Troy ounces of gold stacked onto the leach pad.
- (5) Weighted average (weighted by pregnant solution) of daily recovery of troy ounces of gold from the leach pad.
- (6) Troy ounces shipped during the month.

La Trinidad Operating Update January 2017 Conference Call and Webcast

The Company's senior management will host a conference call on Thursday, January 5, 2017 at 10:00 AM (E.S.T.) to discuss the Company's operating results for the month of December.

Via Webcast:

A live audio webcast of the conference call will be available using the following link <http://edge.media-server.com/m/p/c4ffhgn> 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 46708270. 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 46708270. The conference call replay will expire on December 12, 2017.

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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