

TORONTO, ON--(Marketwired - January 16, 2017) - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce the very positive results from the remaining drill holes of the 2016 drilling campaign at the Marathon Deposit, Valentine Lake Gold Camp; including the spectacular 25.33 g/t Au (uncut) over 14.0 meters including 310.35 g/t Au (uncut) over 1.0 meter near surface in drill hole MA-16-154. In addition, wide intervals of high-grade gold were intersected in deeper sections of drill holes MA-16-153 to MA-16-156 and extended MA-15-034 with best deep intercepts included 3.03 g/t Au over 18.0 meters in MA-16-053, 2.64 g/t Au over 40.0 meters in MA-16-154, and 2.84 g/t Au over 31.0 meters in MA-16-156 (Figure 1).

These latest excellent drill results will be incorporated into the upcoming resource update for the Marathon Deposit which is expected to be released by the end of February, 2017. The 50 to 100 meter-wide and sub-vertical mineralized corridor of the Marathon Deposit, consisting of dominantly shallow SW-dipping en-echelon stacked quartz-tourmaline-pyrite-gold veining, has a current well defined strike length of over 550 meters, extends to depth for more than 400 meters, and is open both along strike and to depth.

The 2017 drilling campaign is now underway, with two rigs drilling around the clock at both the Marathon and Leprechaun Deposits. The forthcoming Marathon resource update will be used to optimize new drilling and the results of the winter 2017 drilling at both the Marathon and Leprechaun Deposits, plus planned drilling at the Sprite and Victory Deposits as well as other new gold showings, will all be incorporated into a later 2017 resource update in advance of the PEA for the Valentine Lake Gold Camp.

Highlights:

- Spectacular, near-surface mineralization in MA-16-154 returned 25.33 g/t Au (uncut) over 14.0 meters including 310.35 g/t Au (uncut) over 1.0 meters. These results represent the second highest gold assay ever intersected to date in the Marathon Deposit. The highest gold assay achieved to date was 1183.62 g/t Au over 1.0 meter in MA-14-024.
- Best intercepts 200 meters or more below surface included 3.03 g/t Au over 18.0 meters with 7.03 g/t Au over 3.0 meters and 6.87 g/t Au over 4.0 meters in MA-16-153; 2.64 g/t Au over 40.0 meters with 13.12 g/t Au over 5.0 meter, 8.81 g/t Au over 1.0 meter and 9.67 g/t Au over 1.0 meter in MA-16-154; 1.85 g/t Au over 20.0 meter with 5.57 g/t Au over 4.0 meters and 4.44 g/t Au over 1.0 meter in MA-16-155; 2.84 g/t Au over 31.0 meters with 7.45 g/t Au over 2.0 meters, 4.26 g/t Au over 2.0 meters and 11.82 g/t Au over 4.0 meters in MA-16-156; and 3.40 g/t Au over 5.0 meters with 11.43 g/t Au over 1.0 meter in extended MA-15-034.
- These new deep high-grade gold intercepts occur between 70 - 120 meters down-dip from previous drilling and demonstrate the continuity and strength of the mineralization corridor of the Marathon Deposit. The deeper higher-grade mineralized zone, intersected in previously released drill holes MA-16-101, 107, 109, 111, 112, 113, 116, 127, 128, 130, 136, 149, 150, 151, 152 and MA-15-047 and 032, has a strike length in excess of 400 meters (Figure 1).
- The 50-100 meter-wide (TT) and sub-vertical Marathon Deposit alteration and mineralized corridor, including the 2015 open pit resource shell, extends along strike for at least 1.7 kilometers (Figure 1). Much of this 1.7 km strike length has been drill-tested with only wide spaced holes and therefore requires additional drilling before being included into a resource update. The current 2015 resource pit shell included just 450 meters of the total 1.7 km strike length and the new resource will expand beyond the 500-meter strike length to incorporate the recent very positive results from drilling to the southwest.

"The success of our 2016 drilling at the Marathon Deposit has been documented in numerous positive press releases throughout the year and these results will be incorporated into our much- anticipated resource update to be released by the end of February, 2017. We continued to deliver very impressive drill intercepts as we grow both our knowledge of the geometry of gold mineralizing system and gold resources at the Valentine Lake Gold Camp," said Phillip Walford, President and CEO of Marathon. "An aggressive 2017 winter drilling campaign is now underway as [Marathon Gold Corp.](#) continues to build gold resources at the Valentine Lake Gold Camp in advance of an expected late 2017- early 2018 PEA."

TABLE 1: Significant fire assay intervals from drill holes MA-16-153 to MA-16-157, and extended MA-15-034, Marathon Gold Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold g/t	Gold g/t (cut)
MA-16-153		171	140	167	171	3.4	1.23
		200	203	3		2.6	2.95
		210	213	3		2.6	5.61
		299	304	5		4.3	2.40
		322	329	7		6.0	5.84
including		327	329	2		1.7	19.50
		341	359	18		15.3	3.03
including		341	344	3		2.6	7.03
including		355	359	4		3.4	6.87
MA-16-154	172	40	15	41	55	11.9	25.33 5.52
including		47	51	4		3.4	87.04 17.70
including		48	49	1		0.9	310.35 33.00
		259	299	40		34.0	2.64
including		270	275	5		4.3	13.12
including		284	285	1		0.9	8.81

including		288	289	1	0.9	9.67
		338	342	4	3.4	2.51
		345	348	3	2.6	2.49
		254	257	3	2.7	3.13
		261	264	3	2.7	3.38
MA-16-155	17050	345	348	3	2.7	2.32
		377	380	3	2.7	2.99
		383	386	3	2.7	2.20
		411	431	20	18.0	1.85
		411	415	4	3.6	5.57
including		430	431	1	0.9	4.44
including		447	450	3	2.7	2.05
		469	472	3	2.7	2.53
MA-16-156	17210	76	80	4	3.4	5.41
		284	315	31	26.4	2.84
		284	286	2	1.7	7.45
		297	299	2	1.7	4.26
		311	315	4	3.4	11.82
MA-16-157	16950	61	64	3	2.9	1.51
		77	80	3	2.9	1.95
		250	255	5	4.5	3.40
MA-15-034 Ext	17190	253	254	1	0.9	11.43
		270	274	4	3.6	1.48

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. All core samples were collected using established QC/QA protocols including insertion of blanks, standards and duplicates at regular intervals in each sample batch. All reported core samples were analyzed for Au by fire assay (30g) with AA finish at Eastern Analytical Limited, Springdale, NL. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (70-85% of core length).

About Marathon Gold

[Marathon Gold Corp.](#) (TSX: MOZ) is a gold exploration company rapidly advancing its 100% owned Valentine Lake Gold Camp located in Newfoundland, one of the top mining jurisdictions in the world. The Valentine Lake property 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 occur over a 20-km system of gold bearing veins -- much of the 24,000-hectare property has not been explored in detail to date. The 2016 drilling campaign at the Marathon Deposit has outlined a significant underground resource in addition to the current resource. Drilling in 2017 will continue to focus on expanding the Marathon Deposit at surface and to depth with a resource updated expected in the second quarter or 2017. The property is accessible by year-round road, and is located within Newfoundland's electrical grid. The Company has constructed and maintains a 50-person all-season camp at the project. Recent metallurgical tests have demonstrated 93% to 98% recoveries via conventional milling and 50% to 70% recoveries via low cost heap leaching at both the Leprechaun and Marathon Deposits. To find out more information on the Valentine Lake Gold Camp 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/2017/1/16/11G127404/Images/Jan_16th,_2017_Drill_Map-f377bf5ecc618031ac3fc99cb4

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