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VANCOUVER, Jan. 25, 2017 /CNW/ - [Marlin Gold Mining Ltd.](#) (TSX-V: MLN) ("Marlin" or the "Company") is pleased to announce that due to record free cash flow generated from its wholly owned La Trinidad mine in Sinaloa, Mexico ("La Trinidad"), the Company has repaid US\$5.5 million of principal one year early from its unsecured facility (the "Facility") to affiliates of Wexford Capital LP, Marlin's controlling shareholder.

Marlin is in the process of finalizing its 2017 budget, which will determine how quickly the Company will repay the remainder of the US\$32 million of principal outstanding on the Facility.

Additionally, Marlin is pleased to announce that it has subscribed for an additional 5,363,931 shares in [Golden Reign Resources Ltd.](#) (TSX-V: GRR) ("Golden Reign") at \$0.22 per share. This brings the Company's current shareholding in Golden Reign to 36,297,264 shares, which is currently valued at over \$10 million and represents an 18.94% ownership in Golden Reign. This placement was part of several financings Golden Reign recently completed which raised approximately \$6.2 million collectively. A portion of these funds, along with the US\$15 million gold stream financing from Marlin's wholly owned royalty subsidiary, Sailfish Royalty Corp., will be used to advance the San Albino gold project in Nueva Segovia, Nicaragua.

La Trinidad continues to perform at a high level. Gold shipments and total costs for January are tracking close to December's 9,924 troy ounces shipped at below US\$250 per ounce. The crusher is currently being fed from the stockpile where gold grades averaged 1.60 grams per tonne at December 31, 2016 versus the 5.17 grams per tonne processed in December. Therefore, production will slowly begin to come down as the remaining high-grade material on the leach pad is blended with the lower grade currently being crushed. Importantly, Marlin continues to increase the size of the stockpile of mineralized material, which now stands at approximately 499,000 tonnes.

After the US\$5.5 million (approximately \$7.2 million) principal repayment, Marlin's cash and refined gold stands at approximately \$8.5 million with a payable balance of approximately \$9.1 million. This does not include Marlin's \$10 million in shares of Golden Reign.

A full operating update will be provided in early February.

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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