

Marathon Gold Files 43-101 Technical Report for Updated Resources at the Valentine Lake Gold Camp

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1.4 million oz. (M&I) at 1.91 g/t Au and 766,500 oz. (Inferred) at 2.24 g/t Au

TORONTO, March 28, 2017 - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) today announced that it has made the regulatory filing of the report entitled "Technical Report on the Mineral Resource Estimate of the Valentine Lake Project." The updated resource was announced on February 21, 2017 and completed by Micon International Limited ("Micon").

"The increase in resources is driven almost entirely from drilling at the Marathon Deposit since April 2015. The total resource for the Marathon Deposit of 483,800 oz. grading 1.72 g/t measured and indicated and 583,400 oz. grading 2.20 g/t was accomplished with less than 41,000 m of diamond drilling. The scale of the mineralization is such that resources can be gained quickly and efficiently by drilling," said Phillip Walford, President and CEO of Marathon.

Highlights of the Resource:

- Measured & indicated resources have increased by 31% while Inferred resources have increased by 284% for the Valentine Lake Property.
- Almost all the increase in resources is from the growth of the Marathon Deposit
- All of the new open pit resources are in the 2 g/t Au range at the Valentine Lake Gold Camp.
- The In Pit resources represent 93% of the Measured and Indicated resources
- The underground resources at the Marathon Deposit are the largest on the property.
- The sub-vertical mineralized corridor of the Marathon Deposit has a current drilled strike length of over 400 meters, extends to depth for more than 500 meters, and is open in all directions.
- All four of the known gold deposits at the Valentine Lake Gold Camp are open along strike and to depth.
- Two drills are currently drilling infill and exploration holes at the Marathon Deposit and will continue until spring thaw makes this drilling too difficult.

Deposit / Category	Open Pit (0.40 g Au/t cut-off)			Underground (1.60 g Au/t cut-off Marathon Deposit 2.00 g Au/t cut-off Leprechaun)			Total (kt)
	Tonnes	Grade	Gold	Tonnes	Grade	Gold	
	(kt)	(g/t)	(oz)	(kt)	(g/t)	(oz)	
Total Measured (M)	5,249	1.94	327,100	53	4.87	8,400	5,302
Total Indicated (I)	16,551	1.81	965,700	717	3.77	87,000	17,268
Total M+I	21,800	1.84	1,292,800	770	3.85	95,400	22,570
Total Inferred	8,838	1.98	562,600	1,830	3.47	203,900	10,668

2017 Resource vs. 2015 Resource

	Open Pit (0.40 g Au/t cut-off 2017) (0.50 g Au/t cut-off 2015)			Underground (1.60g Au/t cut-off Marathon Deposit 2.00g Au/t cut-off Leprechaun)		
	Tonnes	Grade	Gold	Tonnes	Grade	Gold
	(kt)	(g/t)	(oz)	(kt)	(g/t)	(oz)
Total M+I(April 2015)	13,963	2.05	919,000	1,031	4.26	141,100
Total M+I(February 2017)	21,800	1.84	1,292,800	770	3.85	95,400
Variance	+7,837	-0.21	+373,000	-261	-0.42	-45,700
	+56%	-10%	+41%	-25%	-10%	-32%

Total Inferred(April 2015)	1,678	1.96	106,000	506	5.77	93,800
Total Inferred(February 2017)	8,838	1.98	562,600	1,830	3.47	203,900
Variance	+7,160	+0.02	+456,600	+1,324	-2.30	+110,100
	+427%	+0.01%	+431%	+262%	-40%	+117%

Phillip Walford P.Geo, President and CEO of Marathon and Sherry Dunsworth, Senior VP of Exploration, are Marathon's Qualified Persons in compliance with National Instrument 43-101 with respect to this release. Mr. Walford and Mrs. Dunsworth have reviewed the contents for accuracy and have approved this new release on behalf of Marathon.

Acknowledgments

Marathon acknowledges the financial support of the JEA Program, Department of Natural Resources, Government of Newfoundland and Labrador. The Research & Development Corporation of Newfoundland and Labrador has granted approximately 75% of the costs of the current seismic program to Marathon Gold and we appreciate this support.

About Marathon Gold Corporation

Marathon 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 Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,388,200 oz. gold at 1.91 g/t (Measured & Indicated) and 766,500 oz. gold at 2.24 g/t (Inferred) (February 2017). 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. Drilling in 2017 will continue to focus on expanding the Marathon Deposit at surface and to depth. The property is accessible by a year-round road and is located near Newfoundland's electrical grid. The Company has constructed and maintains a 50-person all-season camp at the property. 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.](http://www.marathon-gold.com), 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.](http://www.marathon-gold.com)'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.

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