

Winter Drilling at the Sprite Zone Bog Adds 2 Km of Strike Length: 8.36 g/t Au over 6 m, 7.12 g/t Au over 4 m and 1.12 g/t Au over 40 m, Valentine Lake Gold Camp, Newfoundland

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Highlights:

Figure 1: Location of drill hole collars VL-18-664 to VL-18-667, Sprite Zone bog area.

Marathon's successful drilling under the Sprite Zone bog continues to return exciting new results with the discovery of multiple high-grade gold intercepts in shallow drilling (Figure 1). Higher grade intercepts included 8.36 g/t Au over 6.0 meters with 15.07 g/t Au over 3.0 meters in VL-18-667 and 7.12 g/t Au over 4.0 meters with 25.84 g/t Au over 1.0 meter in VL-18-664. Wider intervals of lower grade mineralization included 1.12 g/t Au over 40 meters with 2.76 g/t Au over 5.0 meters in VL-18-664. The winter bog drilling has discovered multiple zones of en-echelon stacked, shallow southwest dipping QTP veining over a 2-kilometer strike length beneath the Sprite Zone bog. This new bog zone QTP-Au veining is identical to the gold mineralizing system found elsewhere throughout the Valentine Gold Camp. The summer 2018 drilling will continue to explore and expand resources along this 2-kilometer strike length of newly discovered mineralization as well as extending northeast for another 1.5 km into untested, highly prospective areas along strike towards the Marathon Deposit (Figure 1).

- 8.36 g/t Au over 6.0 meters with 15.07 g/t Au over 3.0 meters in VL-18-667
- 7.12 g/t Au over 4.0 meters with 25.84 g/t Au over 1.0 meter in VL-18-664
- 1.12 g/t Au over 40.0 meters with 2.76 g/t Au over 5.0 meters in VL-18-664
- All drill holes encountered more than one zone of QTP/gold mineralization
- The winter 2018 drilling has added an additional 2-kilometers to the strike length of the mineralized corridor at the Valentine Gold Camp, with future drilling planned to focus on developing open pit resources along the Sprite Zone bog and exploring along the 1.5- kilometers of untested ground between the Sprite Zone bog and Marathon Deposit.
- The 15,900-meter winter drilling campaign is complete with assays pending on 3 Sprite Zone bog drill holes and 6 Marathon Deposit drill holes.
- The PEA is progressing on schedule with a projected release in mid-May 2018. The Marathon resource was updated for the PEA and will be released prior to the PEA results.

TORONTO, April 23, 2018 (GLOBE NEWSWIRE) -- [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX:MOZ) [Marathon Gold Corp.](#) is excited to announce these new drill results at the company's 100% owned Valentine Lake Gold Camp, central Newfoundland. All 14 winter-2018 Sprite Zone bog drill holes (i.e.: VL-18-257 to VL-18-667) have intersected en-echelon stacked, southwest dipping QTP-gold veining in an extensive alteration halo. This newly discovered mineralization beneath the Sprite Zone bog has added another 2-kilometers to the strike length of the mineralized corridor at the Valentine Gold Camp and provides an excellent target for additional resource development.

"Intersecting near-surface, high-grade gold-bearing QTP veining in multiple drill holes collared over a 2- kilometer strike length under the Sprite Zone bog has given us the potential for future resource development," said Phillip Walford, President and CEO. "Our 15,900-meter winter drilling program has been very successful. We have discovered good-grade gold mineralization over an additional 2-kilometer strike length focused proximal to the Valentine Lake Thrust Fault, and we have succeeded in intersecting multiple, wide high-grade gold mineralization in targeted infill drilling at the Marathon Deposit to add to the forthcoming resource update and PEA which will be released mid-May 2018. With so many new and untested drill targets, as well as expanding current gold deposits, the future looks extremely promising at the Valentine Gold Camp!"

TABLE 1: Significant assay intervals, Marathon Deposit & Sprite Zone Bog, Valentine Lake.

DDH	Section	From	To	Core Length (m)	True Width (m)	Gold g/t
VL-18-664	13480	13	16	3	2.1	0.98
		21	24	3	2.1	2.08
		28	31	3	2.1	1.04
		62	65	3	2.1	1.35
		87	90	3	2.1	1.49
		100	140	40	28.0	1.12
including		100	105	5	3.5	2.76
including		132	135	3	2.1	2.28
		207	211	4	2.8	7.12
including		209	210	1	0.7	25.84
VL-18-665	13430	228	231	3	2.3	4.18
		302	309	7	5.3	2.65
including		302	304	2	1.5	5.13
VL-18-666	13480	279	283	4	2.8	0.94
VL-18-667	14740	36	39	3	2.1	1.32
		95	101	6	4.2	8.36
including		98	101	3	2.1	15.07
		114	117	3	2.1	1.34

A photo accompanying this announcement is available at
<http://resource.globenewswire.com/Resource/Download/7c2b2e66-6994-441e-b08e-2c90f1ae0e5c>

Acknowledgments

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Quality Assurance-Quality Control (“QA/QC”)

Sherry Dunsworth, M.Sc., P. Geo., Senior VP of Exploration, Marathon’s Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, Newfoundland. All reported core samples are analyzed for Au by fire assay (30g) with AA finish (Au circuit ISO 17025 Accredited). All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (70-75% of core length).

About Marathon

Marathon is a Toronto based 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, deposits with measured and indicated resources totaling 1,846,500 oz. of gold at 1.88 g/t and inferred resources totaling 1,011,700 oz. of gold at 1.65 g/t. The majority of the resources occur in the Marathon and Leprechaun deposits, which also have resources below the pit shell. Both deposits are open to depth and on strike. Gold mineralization has been traced down over 350 metres vertically at Leprechaun and almost a kilometer at Marathon. The four deposits outlined to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had little detailed exploration activity to date. Drilling in winter 2018 is

continuing to focus on expanding the Marathon Deposit at surface and to depth as well as exploration drilling along the boggy covered area between the Marathon and Sprite Deposits.

The Valentine Lake Gold Camp is accessible by year-round road and is located in close proximity to Newfoundland's electrical grid. Marathon 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.

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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 [---

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