Marathon Drills Continue Hitting High-Grade Gold in the Southwest with 5.36 g/t Au over 11.0 meters, 3.63 g/t Au over 10 meters, and 18.40 g/t Au over 6.0 meters, Valentine Lake Gold Camp, Newfoundland

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Highlights:

Figure 1: Location of drill hole collars MA-18-321 to MA-18-323, MA-18-325 to MA-18-326, and MA-18-329 to MA-18-335, Marathon Deposit.

Drilling

- Infill drill holes MA-18-330 and MA-18-334 succeeded in intersecting high-grade gold intervals that extend along strike to both the northeast and southwest into adjacent zones of previously drilled high-grade mineralization within the southwestern end of the Marathon Deposit open pit (Figure 1). MA-18-330 intersected 5.36 g/t Au over 11.0 meters with 10.67 g/t Au over 2.0 meters and 12.27 g/t Au over 2.0 meters, and MA-18-334 intersected 18.40 g/t Au over 6.0 meters with 104.39 g/t Au over 1.0 meter and 1.92 g/t Au over 23.0 meters with 5.45 g/t Au over 5.0 meters.
- Drill holes MA-18-323 and MA-18-325 intersected high-grade zones of gold at both shallow and deeper levels of the open pit with MA-18-323 returning 3.63 g/t Au over 10.0 meters with 8.51 g/t Au over 3.0 meters and MA-18-325 returning 4.64 g/t Au over 5.0 meters with 10.87 g/t over 2.0 meters (Figure 1).
- Positive drilling results from additional infill drill holes in this less drilled southwestern part of the expanding Marathon Deposit open pit included MA-18-329 with 8.22 g/t Au over 4.0 meters, MA-18-335 with 1.90 g/t Au over 5.0 meters including 6.37 g/t Au over 1.0 meter and MA-18-322 with1.55 g/t Au over 8.0 meters with 5.65 g/t Au over 1.0 meter.

Project Update

The 2019 work program is a coordinated program of infill drilling, engineering, metallurgical and environmental work planned to achieve a comprehensive and positive Preliminary Feasibility Study.

- The 41,000-meter 2018 step-out and infill drilling program was completed at the end of October. Drilling results up to October 6th, 2018 were included into the October 30, 2018 updated resource and revised PEA. The results of drill holes received after October 6, 2018 will be used in the PFS.
- The advanced metallurgical testing is continuing on material from both the Marathon and Leprechaun Deposits, working to optimize both mill and heap leach recoveries.
- Planning for the winter 2019 drilling program is underway with a focus on expanding open pit resources at the Marathon deposit and Sprite Zone as well as infill drilling to reduce the amount of inferred resources in the pit shells.
- Planning is also taking place for the geotechnical and environmental programs required for the PFS.

TORONTO, Nov. 21, 2018 - Marathon Gold Corp. (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce successful drilling as we continue intersecting multiple intervals of en-echelon stacked QTP veining with moderate and high-grade gold grades at open-pit depths in the southwestern part of the Marathon Deposit (Figure 1). Drill holes MA-18-330, MA-18-334, MA-18-323, and MA-18-325 all succeeded in intersecting significant intervals of good gold grades as we continue to further define the main mineralized corridor in this southwestern part of the Marathon Deposit; focusing on widening the shallow open pit resources and decreasing strip ratio.

“We are delighted with the continued success of the 2018 drilling program as we significantly increased the Valentine Lake global resources, upgraded the PEA, and found more high potential exploration targets. The coming 2019 drilling season will see our efforts focused primarily on converting strategic inferred open pit resource blocks into indicated resources” said Phillip Walford, President and CEO of Marathon Gold. The 2018 infill drilling campaign has been very successful at upgrading inferred to measured and indicated resource categories at the Marathon Deposit as well as discovering new zones of high-grade gold for further drilling within the pit shells. The results released today are part of the continued successful infill drilling program. I look forward to the drilling, metallurgy, engineering and environmental studies generating a positive Preliminary Feasibility Study in 2019.”

TABLE 1: Significant assay intervals, Marathon Deposit, Valentine Lake Gold Camp.

DDH	Section	From	To	Core Length (m)	True Thickness (m)	Gold g/t	Gold g/t (cut)*
MA-18-321	16940	37	40	3	2.1	1.54	
MA-18-322	17080	67	75	8	6.0	1.55	
including		74	75	1	0.8	5.65	
MA-18-323	16940	134	144	10	8.0	3.63	
including		136	139	3	2.4	8.51	
		151	158	7	5.6	1.05	
		276	279	3	2.4	2.45	
MA-18-325	16870	57	62	5	4.3	4.64	
including		58	60	2	1.7	10.87	
		161	167	6	5.1	3.32	
MA-18-326	16990	130	134	4	3.6	1.84	
MA-18-329	16730	25	29	4	3.2	8.22	
MA-18-330	16740	14	19	5	4.0	2.98	
including		15	17	2	1.6	6.20	
		26	37	11	8.8	5.36	
including		28	30	2	1.6	10.67	
including		35	37	2	1.6	12.27	
MA-18-331	16600	13	16	3	2.9	2.31	
		44	48	4	3.8	1.10	
		86	89	3	2.9	1.25	
MA-18-332	16740	125	128	3	2.6	2.20	
		151	154	3	2.6	1.43	
		192	195	3	2.6	1.54	
		202	205	3	2.6	1.18	
MA-18-334	16740	27	32	5	4.8	1.58	
		66	69	3	2.9	1.65	
		99	105	6	5.7	18.40	8.50
including		104	105	1	1.0	104.39	45.00
		128	131	3	2.9	1.65	
		182	185	3	2.9	4.75	
		203	206	3	2.9	1.32	
		222	245	23	21.9	1.92	
including		235	240	5	4.8	5.45	
		253	256	3	2.9	2.53	
MA-18-335	16980	122	125	3	2.9	2.27	
		149	152	3	2.9	1.25	

	266	269	3	2.9	1.96
	277	282	5	4.8	1.90
including	277	278	1	1.0	6.37
	299	302	3	2.9	2.21

* MA-18-324, 327 and 328 previously released, FA cut to 45 g/t Au

Figure 1 accompanying this announcement is available at: http://www.globenewswire.com/NewsRoom/AttachmentNg/0f585090-4b5c-4650-95b2-ca1a4ef9832e

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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. 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 (70-95% 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 2,691,400 oz. of gold at 1.85 g/t and inferred resources totaling 1,531,600 oz. of gold at 1.77 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 meters 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.

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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