

Marathon's Infill Drilling Continues Hitting New High-Grade Open-Pit Gold: 12.49 g/t Au over 13.0m, 4.19 g/t Au over 12.0m and 3.73 g/t Au over 15.0m, Valentine Lake Gold Camp, NL

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Drilling Highlights:

Figure 1: Location of drill hole collars MA-19-353 to MA-19-360, and location of Cross Section 17260E, Marathon Deposit.

Figure 2: Cross-section 17260E, Marathon Deposit, showing abundant visible gold (VG) in thick intervals of laterally extensive high-grade mineralization in en-echelon stacked zones of quartz-tourmaline-pyrite bearing gold veining.

- The ongoing open-pit infill drilling program at the Marathon Deposit is designed to penetrate down through the main mineralized corridor with the aim of continuing to increase confidence in the lateral continuity of high-grade gold mineralization between adjacent drill holes, and also moving inferred into measured and indicated resource categories. These latest drill holes into the core of the Marathon open-pit deposit were very successful; having intersected numerous new wide high-grade gold intervals to be incorporated into a future resource update (Figures 1 and 2):
 - MA-19-357 intersected 12.49 g/t Au over 13.0 meters including 22.55 g/t Au over 7.0 meters, and 3.73 g/t Au over 15.0 meters including 6.28 g/t Au over 4.0 meters.
 - MA-19-359 intersected 4.19 g/t Au over 12.0 meters including 14.20 g/t Au over 3.0 meters and 4.78 g/t Au over 9.0 meters including 12.18 g/t Au over 3.0 meters.
 - MA-19-360 intersected 1.43 g/t Au over 40.0 meters including 4.03 g/t Au over 2.0 meters and 3.27 g/t Au over 2.0 meters.

2019 Program Update:

- The February 21, 2019 announced sale of a 2% NSR to Franco Nevada not only raised \$18 million in proceeds to carry put our aggressive engineering, drilling and environmental programs; but also provides a major endorsement of the Valentine Lake project by one of the best known and regarded public royalty companies.
- The ongoing 2019 Marathon Deposit infill drilling campaign continues to focus on increasing both measured and indicated as well as inferred resources at what is already the largest resource in the Valentine Lake Gold Camp. The results of this infill drilling continue to validate the mineralization boundary in the block model as well as the lateral continuity of the high-grade mineralized zones.
- Advanced metallurgical testing being done by SGS of material from both the Marathon and Leprechaun Deposits is continuing with focus on optimizing both mill and heap leach recoveries which we expect completion in Q2.
- A Project Description is being prepared for submission to the Federal and Provincial regulators, a key step in the overall regulatory approvals process which we expect completion in Q2.

TORONTO, March 06, 2019 - Marathon Gold Corporation ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce the continuing excellent results from infill drill holes which were strategically located between existing, strongly mineralized drill holes in the open pit portion of the Marathon Deposit (Table 1, Figures 1 and 2). The drill holes succeeded in intersecting strongly mineralized, en-echelon stacked QTP-Au veining with thick intervals of higher-grade gold intercepts. The intent of the infill drilling program is two-fold; first, to further confirm Marathon's geological model by demonstrating the extensive lateral continuity of the QTP-Au veining into adjacent drill holes both along and

across a more than 140 meter strike that has been infill drill tested so far; and second, to continue to upgrade Inferred resource material into the Measured and Indicated resource categories.

“The continued success of the infill drilling campaign at the Marathon Deposit is very important as we not only continue to build economic gold resources focused on open-pit mining of the Marathon Deposit, but also continue to further validate our geological model with each drill hole that intersects new VG and wide intervals of high-grade gold between previous adjacent drill holes”, said Phillip Walford, President and CEO of Marathon Gold. “The very positive drilling results are expected to lead to a significant upgrade of Inferred to Measured and Indicated resources while also adding additional Inferred material. Assays are pending on more drill holes with wide intervals of VG-bearing QTP veining.”

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-18-353	17120	35	38	3	2.9	1.19	
		139	142	3	2.9	1.43	
MA-18-354	17240	79	87	8	7.6	1.70	
		131	137	6	5.7	2.71	
including		131	133	2	1.9	3.73	
		164	195	31	29.5	1.17	
including		181	183	2	1.9	3.19	
MA-18-354	17240	139	142	3	2.7	0.93	
		161	164	3	2.7	3.36	
MA-18-356	17260	57	65	8	7.6	1.42	
		90	93	3	2.9	8.42	
		165	168	3	2.9	1.60	
		174	178	4	3.8	1.49	
MA-18-357	17260	93	106	13	12.4	12.49	9.43
including		93	100	7	6.7	22.55	16.86
		149	154	5	4.8	3.56	
		159	174	15	14.3	3.73	
including		166	170	4	3.8	6.28	
MA-18-358	17180	3	7	4	3.8	1.12	
		64	67	3	2.9	2.20	
		104	108	4	3.8	2.75	
		223	227	4	3.8	2.25	
		250	254	4	3.8	7.86	
including		253	254	1	1.0	19.83	
MA-18-359	17140	8	11	3	2.9	1.76	
		140	152	12	11.4	4.19	
including		149	152	3	2.9	14.20	
		182	187	5	4.8	1.44	
		244	247	3	2.9	1.77	
		250	259	9	8.6	4.78	
including		250	253	3	2.9	12.18	
MA-18-360	17120	136	139	3	2.9	13.23	
		182	222	40	38.0	1.43	
including		182	184	2	1.9	4.03	
including		196	198	2	1.9	3.27	

Figure

<http://www.globenewswire.com/NewsRoom/AttachmentNg/bcae3a37-dc8e-4ba6-bfe2-533f536fd51c>

1:

Figure

<http://www.globenewswire.com/NewsRoom/AttachmentNg/cfd4006d-4a23-4ecc-8df0-46317cab9295>

2:

Sherry Dunsworth, Sr. VP of Exploration at Marathon Gold will be doing a technical presentation on Wednesday, March 6th, 2019 at the 2019 PDAC titled "Marathon's Valentine Gold Camp: The largest gold deposit in eastern Canada" at 10:50 am to 11:15 am in room 716.

Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

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 (90-95% 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 and Labrador, 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 current open 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 identified to date occur over a 20-kilometer system of gold bearing veins, with much of the 24,000-hectare property having had only minimal exploration activity to date.

The Valentine Lake Gold Camp is accessible by year-round road and is in close proximity to the provincial 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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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

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