



Marathon Drills Highest Gold Intervals To Date at the Marathon Gold Deposit, Valentine Lake Property

TORONTO, ON – June 21, 2016, - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) announced today very positive results from the start of the summer 2016 drilling campaign at the Marathon Deposit, Valentine Gold Camp. A 140 meter down-hole extension of the previously drilled hole MA-15-047 succeeded in intersecting at 200 meters below surface the highest gold grades recorded to date at the Marathon Deposit. The best intercept included 20.17 g/t Au (uncut) over 7.2 meters (true thickness) including **190.88 g/t (uncut) (5.57 oz./t) over 0.7 meters (true thickness)**. The extension of MA-15-047, originally designed to penetrate deeper levels of the open pit level mineralized corridor, has now also proven the potential for growth of a high-grade underground resource at the Marathon Deposit. The Marathon Deposit remains open along strike and to depth with a total strike length of the mineralized corridor now extending for at least 1.7 kilometers (Figure 1).

The metallurgical program designed to test flotation and leaching of the concentrates from the Marathon Deposit ore material is progressing well. Initial test results show that the Marathon Deposit material behaves very similarly to the previously tested Leprechaun Deposit material which showed a 96% recovery. This metallurgical test program is expected to be completed on schedule in the third quarter of 2016. A second phase of the metallurgical program is testing Marathon and Leprechaun ore materials in short columns to determine the potential to consider heap leaching as an option for gold extraction at the Valentine Gold Camp. The test columns have been under cyanide irrigation since April 7, 2016 and are still producing gold, which is a very positive indicator. The columns will be run until gold extraction has effectively ceased. Heap leach processing has a much lower capital and operating cost than conventional milling but results in lower recoveries of gold, so the results of the column tests will be very important in evaluating the heap leach option in future economic studies.

Highlights (true thickness):

- High grade intercepts in the extended drill hole MA-15-047 include 5.81 g/t Au (cut) over 7.2 meters including 12.54 g/t Au over 0.7 meters and 33.0 g/t Au (cut) over 0.7 meters, and 2.57 g/t Au over 13.0 meters including 6.17 g/t Au over 3.3 meters. Also in drill hole MA-15-047 very high grade gold intercepts, including **20.17 g/t Au (uncut) over 7.2 meters (true thickness) with 190.88 g/t (uncut) over 0.7 meters** (true thickness), occurring 100 m down-dip from the nearest drill hole on section and along the main mineralized corridor, suggests the potential for development of a higher-grade underground resource at the Marathon Deposit.
- The total strike length of the mineralized corridor, including the Marathon Deposit resource pit shell, now extends for at least 1.7 kilometers. The highest priority drilling at the Marathon Deposit is currently focused on expanding the open pit resource shell to the northwest into the hanging wall, and southwest along strike of the current Marathon Deposit resource pit shell.
- An aggressive program of detailed prospecting has resumed along the 3.5 kilometer strike length of highly prospective ground located between the Sprite and Marathon Deposits and proximal to the Valentine Lake Thrust Fault.
- Metallurgical work is continuing on schedule. The columns have been under irrigation for 69 days and are still producing gold which is very positive for a heap leach option. The initial flotation and leaching work on the Marathon Deposit material is progress well and on schedule.

“The discovery of gold grades up to 5.57 oz/t (troy oz/US ton) Au at deeper levels on the Marathon Deposit is very exciting as we continue our exploration program at the Valentine Gold Camp,” said Phillip Walford, President and CEO of Marathon. “Our primary focus continues to be the growth of a critical mass of open-pit resources at this time. The metallurgical program is proceeding well with the

column tests in particular indicating that heap leaching of the gold may be a viable option in the economic planning for mine development.

TABLE 1: Significant assay intervals from the extended drill hole MA-15-047, Marathon Gold Deposit.

DDH	Section	From	To	Core Length	True Width	Gold g/t (Uncut)	Gold g/t (Cut)
MA-16-047	17130	218	222	4	2.6	1.72	
		243	263	20	13.0	2.57	
including		258	263	5	3.3	6.17	
		285	296	11	7.2	20.17	5.81
including		288	289	1	0.7	12.54	12.54
including		294	295	1	0.7	190.88	33.00
including		294	296	2	1.3	100.29	21.35
		303	307	4	2.6	3.42	

***Cut value of 33 g/t based on NI 43-101 April 30, 2015**

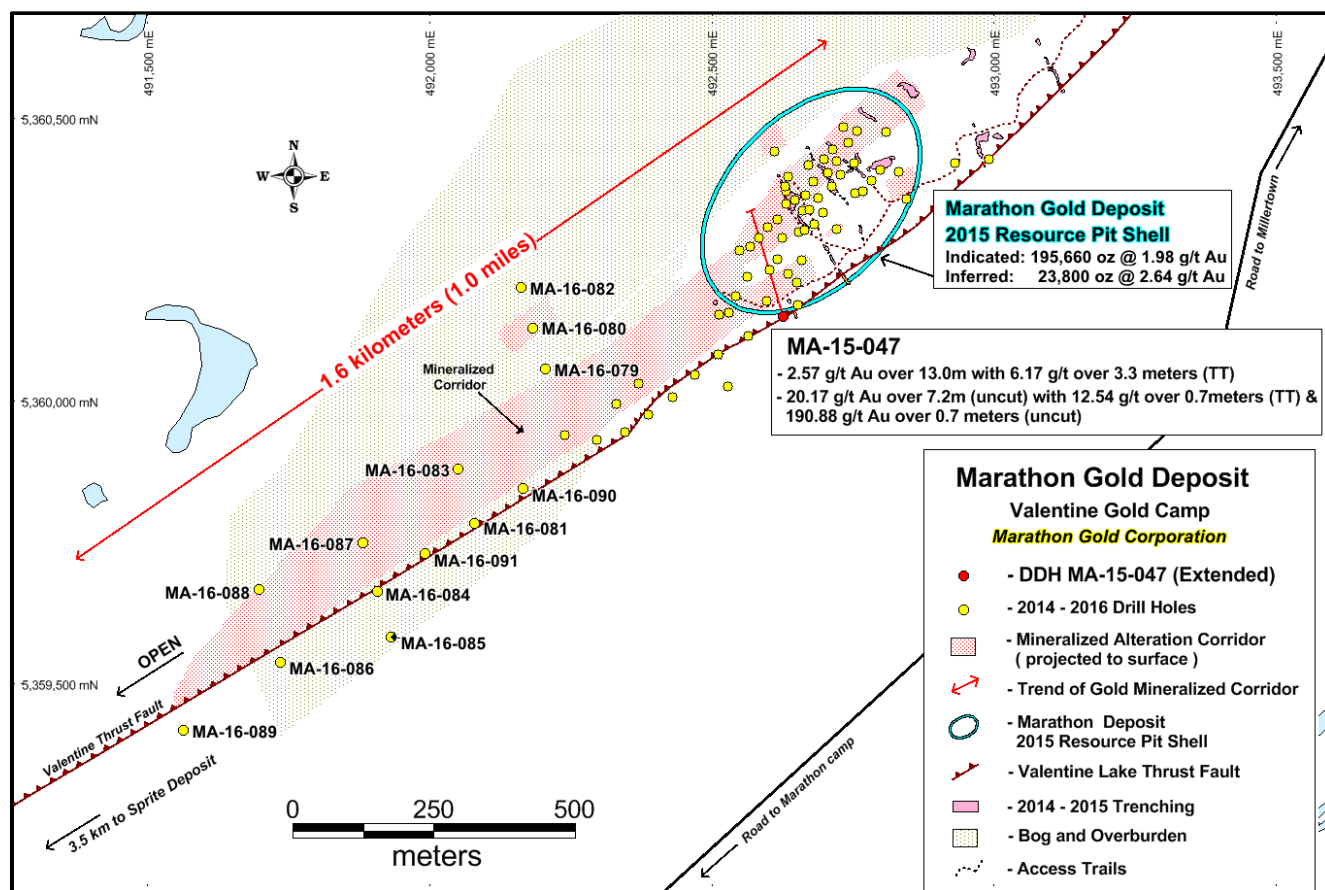


Figure 1: Location map showing the location of the collar for MA-15-047 and the 1.7 km strike length of the alteration – mineralized corridor including the 450 meters strike length of the current Marathon resource pit shell, 450 meters of high-priority drill targets and 800m SW extension of the mineralized corridor.

All of the samples were fire assayed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland.

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

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,060,100 oz. gold at 2.20 g/t (Measured & Indicated) and 200,000 oz. gold at 2.85 g/t (Inferred), (April 2015). These resources, open along strike and to depth, cover less than 10% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit www.marathon-gold.com.

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