

**New High-Grade Gold Zones in the Southwest Marathon Deposit:
17.39 g/t Au over 5.0 m, 19.63 g/t Au over 3.0 m & 4.90 g/t Au over 13.0 m,
Valentine Lake Gold Camp, Newfoundland**

New Drilling Results:

- Drill holes into the southwestern end of the Marathon Deposit intersected new zones of high-grade gold in areas of previous minimal drilling (Figure 1):
 - MA-18-343 intersected 17.39 g/t Au over 5.0 meters with 42.76 g/t Au over 2.0 meters
 - MA-18-341 intersected 19.63 g/t Au over 3.0 meters with 56.04 g/t Au over 1.0 meters
 - MA-18-337 intersected 4.90 g/t Au over 13.0 meters with 24.49 g/t Au over 3.0 meters
 - MA-18-336 intersected 4.96 g/t Au over 9.0 meters with 18.21 g/t Au over 2.0 meters

TORONTO, ON – December 3, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is excited by our continued success in predicting and intersecting high-grade gold mineralization at open-pit depths in the southwestern part of the Marathon Deposit (Figure 1). Drill holes MA-18-336 to MA-18-339, MA-18-341, MA-18-343 and extended drill hole MA-17-216 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 pleased to be announcing these encouraging drilling results from the later stages of our 2018 drilling program”, said Phillip Walford, President and CEO of Marathon Gold. “We continue to intersect high-grade gold over wide intervals at open-pit depths which will be added to a resource update for the Pre-Feasibility Study. 2018 has been a very productive year at Valentine Lake. We have added 844,000 ounces of M&I and 519,000 ounces Inferred of gold to the total overall resources this year through some very challenging gold markets. As this year comes to a close, we look forward to a better gold market in 2019 as we continue to grow the largest gold deposit in Atlantic Canada.”

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-18-336	16710	158	167	9	7.7	4.96	
including		164	166	2	1.7	18.21	
		217	230	13	11.1	2.38	
including		227	229	2	1.7	6.36	
		241	244	3	2.6	1.50	
		267	270	3	2.6	1.38	
		276	279	3	2.6	3.12	
MA-18-337	16720	25	28	3	2.9	2.27	
		134	138	4	3.8	1.29	
		188	191	3	2.9	3.18	
		193	206	13	12.4	4.90	4.77
including		200	202	2	1.9	24.49	23.61
MA-18-338	16680	12	15	3	2.6	6.54	
		111	116	5	4.3	2.32	
MA-18-339	16750	100	103	3	2.9	4.13	
		110	113	3	2.9	2.20	

		124	127	3	2.9	4.86	
MA-18-341	16940	36	40	4	3.0	1.71	
		67	70	3	2.3	19.63	15.95
including		68	69	1	0.8	56.04	45.00
MA-18-343	16780	40	43	3	2.9	1.00	
		93	96	3	2.9	1.44	
		101	104	3	2.9	1.46	
		171	174	3	2.9	1.31	
		213	218	5	4.8	17.39	10.45
including		213	215	2	1.9	42.76	25.42
MA-17-216 Ext	16920	252	264	12	9.6	2.28	
including		258	260	2	1.6	7.63	
		306	309	3	2.4	6.59	
		484	487	3	2.4	2.98	

* No significant intervals in MA-18-340, 342, FA analysis cut to 45.0 g/t Au

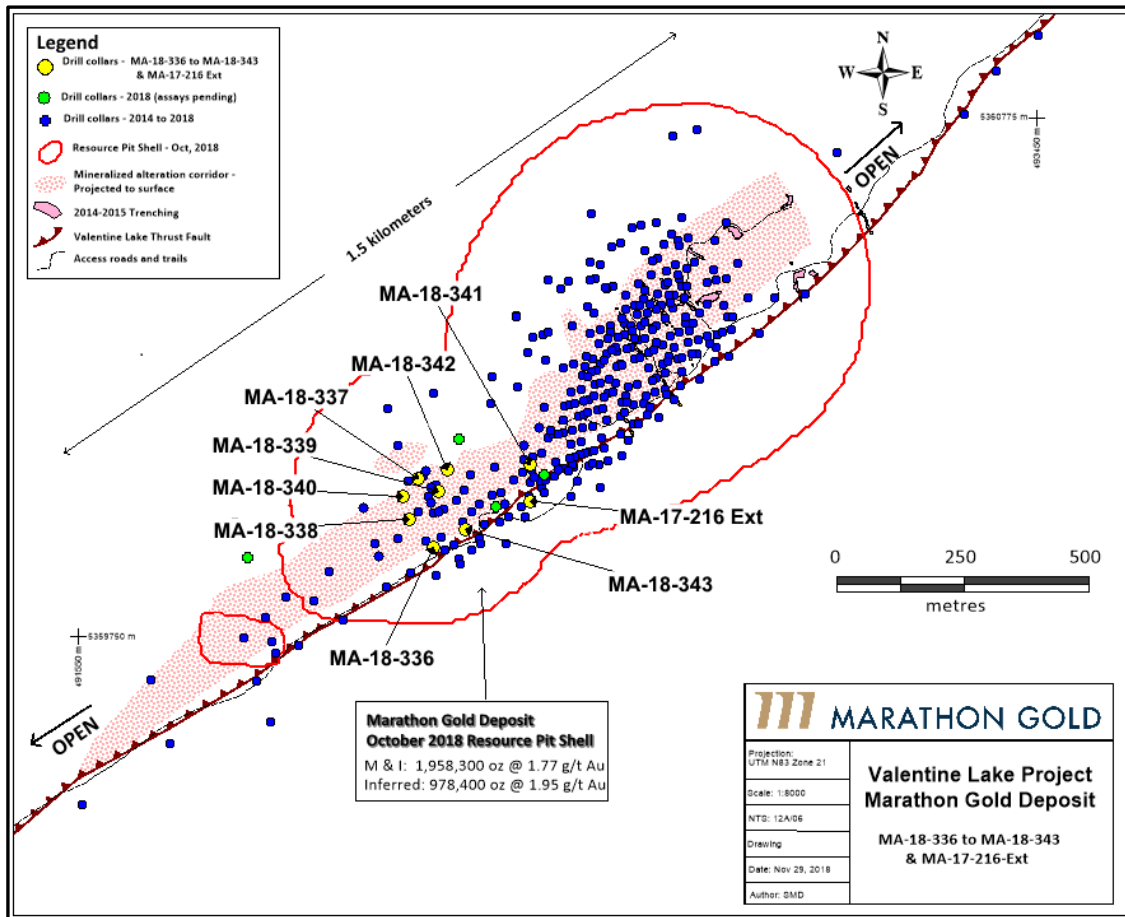


Figure 1: Location of drill hole collars MA-18-336 to MA-18-343 and extended MA-17-216, Marathon Deposit.

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. 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 (75-95% 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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Except for statements of historical fact relating to Marathon Gold Corporation, 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 Corporation'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.