

**Marathon Deposit Infill Drilling Intercepts High-Grade Zone:  
7.97 g/t Au over 59.0 meters including 57.74 g/t Au over 5.0 meters,  
Valentine Lake Gold Camp, Newfoundland**

**Highlights:**

**Drilling**

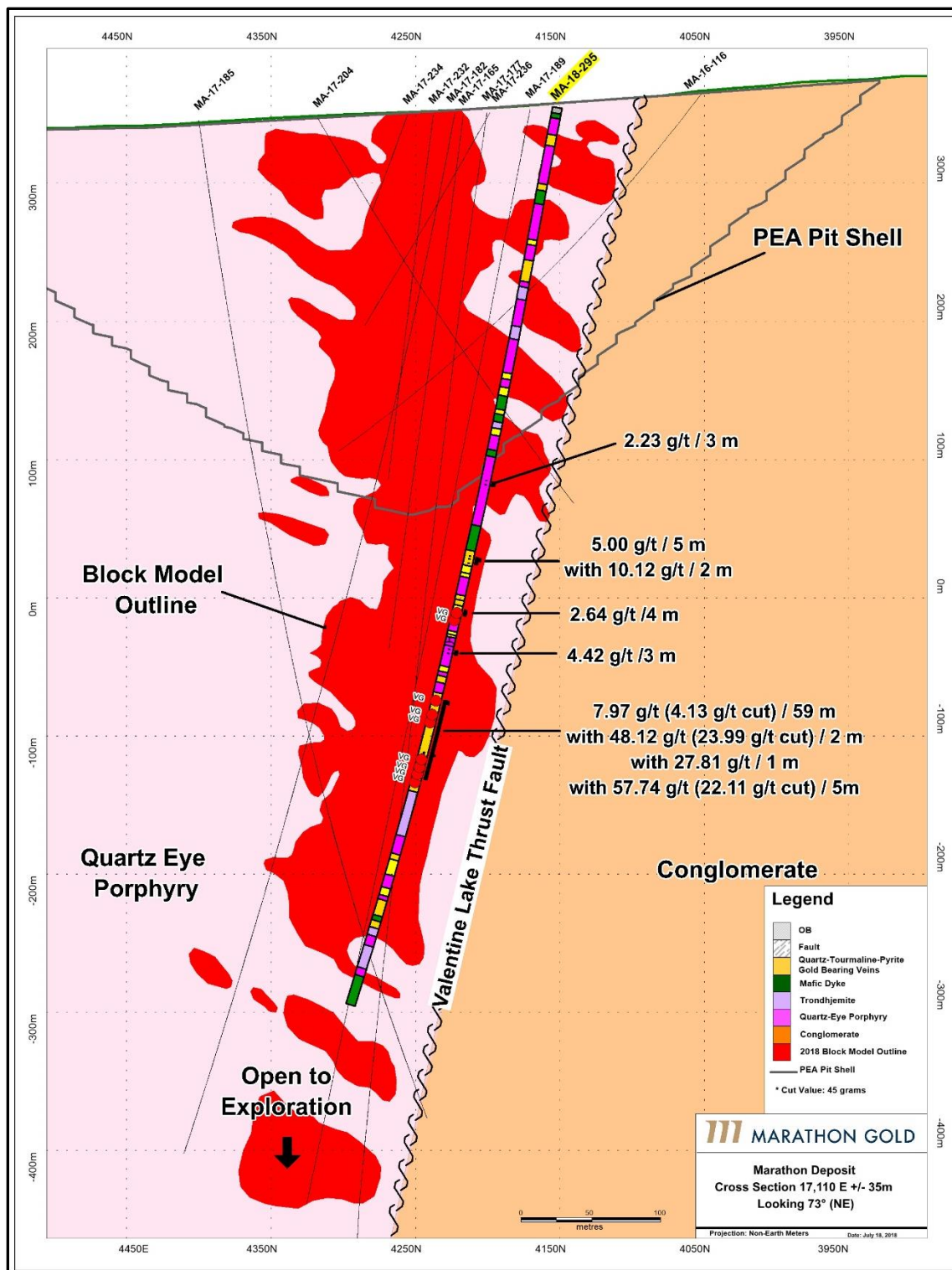
- 7.97 g/t Au over 59.0 meters including 57.74 g/t Au over 5.0 meters and 48.12 g/t Au over 2.0 meters in MA-18-295.
- 5.00 g/t Au over 5.0 meters including 10.12 g/t Au over 2.0 meters in MA-18-295.
- Drill hole MA-18-295 was designed to intersect along the margin of the main Marathon Deposit mineralized corridor in an area of inferred mineralization proving up continuity of high-grade, en-echelon stacked QTP-VG veining along the foot-wall of the deposit (Figure1). The high- grade intercepts filled in an area of poorly defined mineralization.
- 4.97g/t Au over 3 meters and 3.60 g/t Au over 3 meters in hole MA- 18-297.
- Drill hole MA-18-297 was also planned to cover an area of inferred mineralization between main corridor of mineralization and the foot wall. The hole successfully intercepted some extensions of the corridor mineralization.

**Program Update**

- Two drills continue drilling around the clock at the Marathon Deposit; with current infill drilling targeting high-grade gold zones with the objective of re-classifying inferred material into the measured and indicated category for the next resource update. Infill drilling is also focused on drilling material in the hanging-wall and footwall of the main deposit to decrease the open pit strip ratio.
- Prospecting and trenching is being conducted southwest of the Victory Deposit.
- The metallurgical program for the heap leach option and for the milling option are being finalized.

**TORONTO, ON – July 26, 2018 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** is very pleased to announce the intersection of high-grade gold mineralization at depth within the main corridor of the Marathon Deposit (Figure 2). MA-18-295 was very successful in intersecting a wide interval of high grade gold in en-echelon stacked QTP veining that returned 7.97 g/t Au over 59.0 meters including 57.74 g/t Au over 5.0 meters, 48.12 g/t Au over 2.0 meters, and 27.81 g/t Au over 1.0 meter. This drill hole was part of the current ongoing infill drilling program at the Marathon Deposit designed to upgrade inferred material into the measured and indicated category.

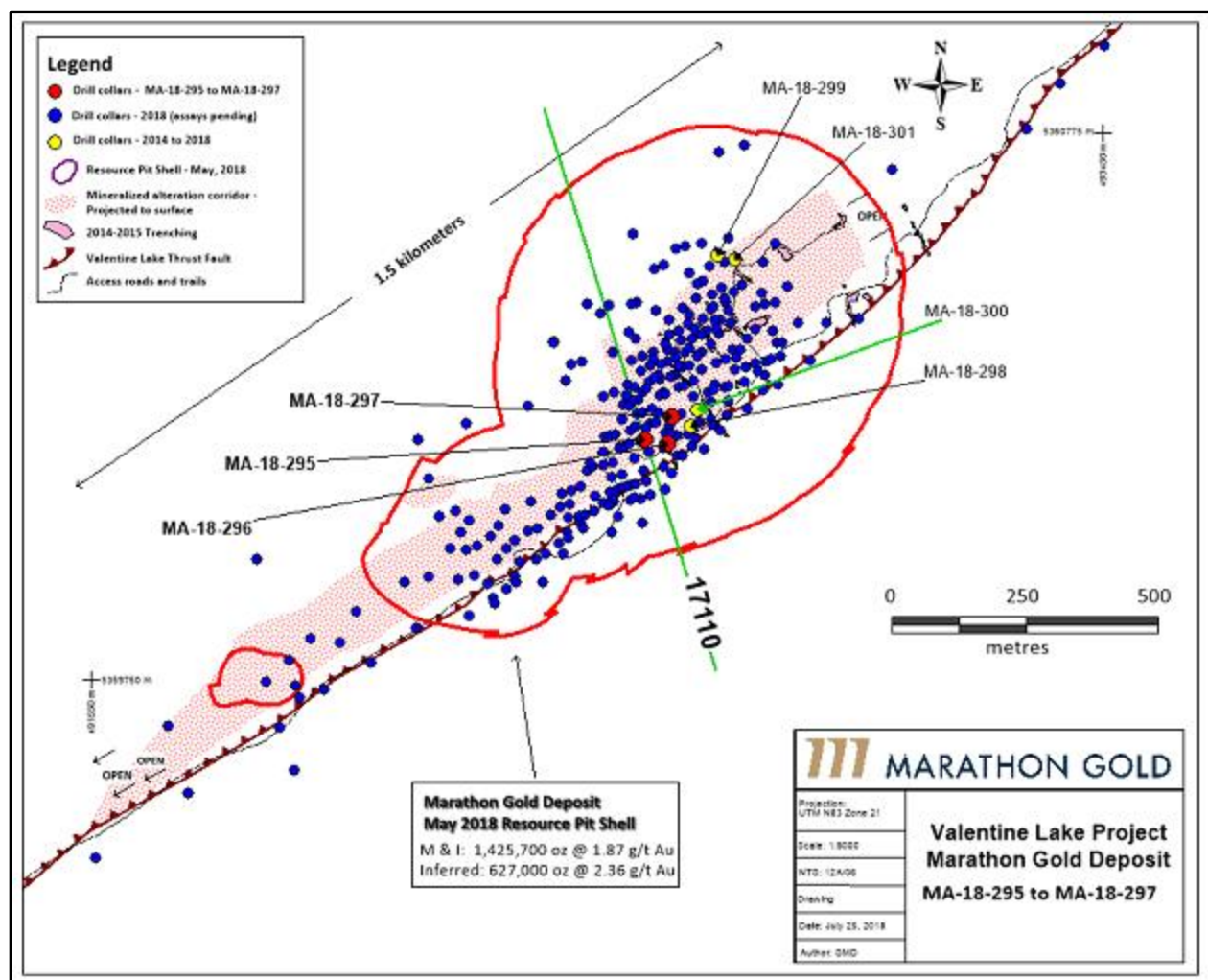
“This intercept of high-grade gold is very exciting as we continue with infill drilling at the Marathon Deposit in preparation for the next resource update. The high-grade intercepts are consistently occurring in the main corridor of mineralization and some of these veins also extend out into the foot wall and hanging wall,” said Phillip Walford, President and CEO of Marathon Gold. “After the release of our very positive PEA on May 17, 2018, Marathon’s current goal is to discover new gold deposits and increase the measured and indicated gold resources at the known deposits in advance of a Pre-Feasibility Study.”



**Figure 1:** Location of drill hole MA-18-295 on Section 17110 (view NE), Marathon Deposit, Valentine Gold Camp.

**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-18-295	17110	275	278	3	2.9	2.23	
		331	336	5	4.8	5.00	
including		331	333	2	1.9	10.12	
		370	374	4	3.8	2.64	
		400	403	3	2.9	4.42	
		<b>437</b>	<b>496</b>	<b>59</b>	<b>56.1</b>	<b>7.97</b>	<b>4.13</b>
<b>including</b>		<b>437</b>	<b>439</b>	<b>2</b>	<b>1.9</b>	<b>48.12</b>	<b>23.99</b>
<b>including</b>		<b>477</b>	<b>478</b>	<b>1</b>	<b>1.0</b>	<b>27.81</b>	
<b>including</b>		<b>489</b>	<b>494</b>	<b>5</b>	<b>4.8</b>	<b>57.74</b>	<b>22.11</b>
MA-18-296	17150	40	43	3	2.9	1.08	
		52	55	3	2.9	0.76	
		176	179	3	2.9	1.19	
MA-18-297	17170	311	314	3	2.9	1.42	
		469	472	3	2.9	3.60	
		511	514	3	2.9	4.97	



**Figure 2:** Location of drill hole collars MA-18-295 to MA-18-297, Marathon Deposit.

## 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 (85-95% of core length).

## About Marathon

Marathon Gold Corp. is a high-quality growth-oriented gold development company with a long-term strategy of moving the 100% owned Valentine Lake Gold Camp through to production in central Newfoundland. Marathon recently completed a positive PEA that shows an average annual production of 188,500 ounces per year over the first 10 years, payback of 2.8 years, NPV (5%) of \$367 million (USD) and an IRR of 25.3%, all after-tax. The Valentine Lake Gold Camp currently hosts four near-surface, mainly pit-shell constrained, deposits with measured and indicated resources totaling 2,137,100 oz. of gold at 1.99 g/t and inferred resources totaling 1,104,800 oz. of gold at 1.99 g/t. Most of the resources occur at the Marathon and Leprechaun Deposits. All the deposits are open to expansion. Marathon's 240 sq. km sized Valentine Lake property has multiple exploration targets to be explored in 2018.

To find out more information on the Valentine Lake Gold Camp please visit [www.marathon-gold.com](http://www.marathon-gold.com).

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