



**Defining the Next Gold Mine in Newfoundland
2017 Precious Metals Summit Beaver Creek**

III MARATHON GOLD

www.marathon-gold.com TSX: Moz

Forward Looking Statement

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, 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.

Defining Newfoundland's Next Gold Mine

Defining the 100%-Owned Valentine Lake Gold Camp

- Camp sized 240 sq. km property
- 30 km of strike along highly prospective gold-bearing fault structure
- Only 15% of the property has been explored in any detail
- Year-round road access and proximity to existing power lines

2.1Moz gold resource with significant blue sky potential

- **1,388,200 oz. of gold at 1.91 g/t M&I**
- **766,500 oz. of gold at 2.24 g/t Inferred**
- 86% of the resource is in pit shells at a grade of 2 g/t
- ~60,000 meter drill program underway to expand current resources

Marathon Team has “Cracked the Geological Model” to Discover High Grade

- Shallow dipping extensional structures host high grade gold to 1 km+ depth
- Analogous to the multi-million ounce Sigma-Lamaque Camp in Val d'Or
- Well-understood geological model enabling highly predictable exploration success

Proven Track Record

- Highly experienced management team with proven track record of discovering and delineating multi-million ounce deposits

Experienced Management

Management Team



Phillip Walford, P.Geo. | President, CEO & Director

- Over 40 years in the mining industry
- One of the founders of Marathon PGM in 2003; sold to Stillwater Mining in 2010 for US\$118 million
- Held senior management roles at a number of companies throughout the Americas, including Marathon PGM, Anaconda Gold, Geomaque Exploration, LAC Minerals, Pamour Porcupine Mines, and Hudson Bay Exploration and Development



Sherry Dunsworth, P.Geo. | Sr. VP of Exploration

- Over 30 years in the mining industry
- MSc. in structural geology
- Director, Mining Industry Newfoundland and Labrador
- Former member of the Mineral Rights Adjudication Board of Newfoundland and Labrador
- Former Geoscience Councilor for the Association of Professional Engineers and Geoscientists of Newfoundland and Labrador



Jim Kirke CPA, CA | CFO

- Over 15 years involvement in the mining industry
- Former CFO of BacTech Mining and Soltoro Ltd.

Robbert Borst | PEA Manager

- Over 30 years of experience in operations, engineering, technical consulting services and project management
- Most recently the VP of Project Development with Aldridge Minerals where he managed their feasibility study

Capital Markets Snapshot

TSX : MOZ

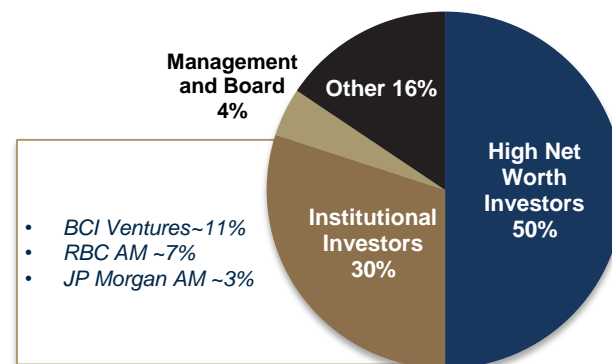
Share Capitalization

Share Price (Sept 12, 2017)	\$1.04/share
52 Week High / Low	C\$1.36 / C\$0.43
Shares Outstanding	140,838,352
Warrants (average price \$0.32)	4,498,350
Options (average price \$0.56)	9,972,500
Fully Diluted	155,309,202
Market Capitalization	C\$146 million
Cash	C\$19 million approx.

LTM Share Price Performance



Ownership Summary



Analyst Coverage

Beacon Securities
Mike Bandrowski

Canaccord Genuity
Eric Zaunsherb

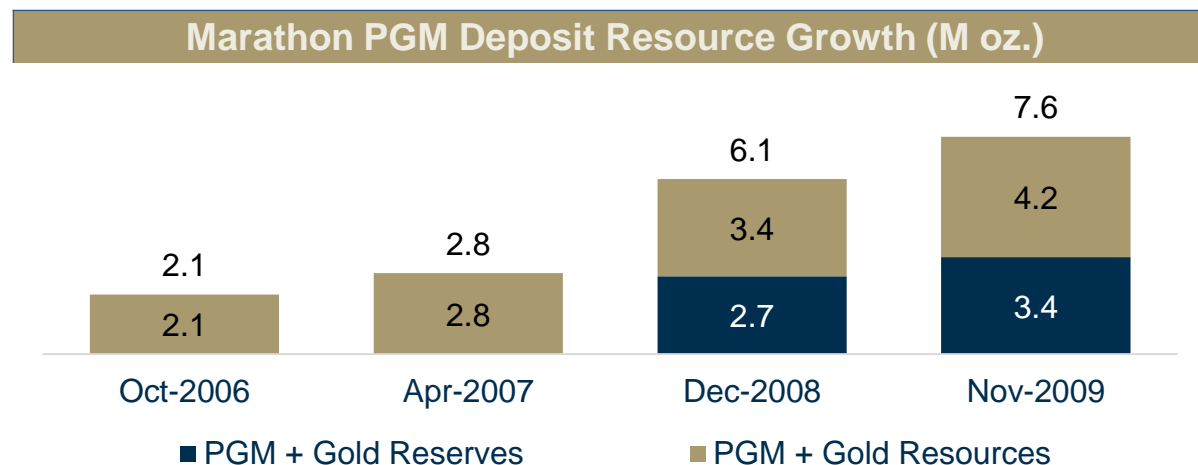
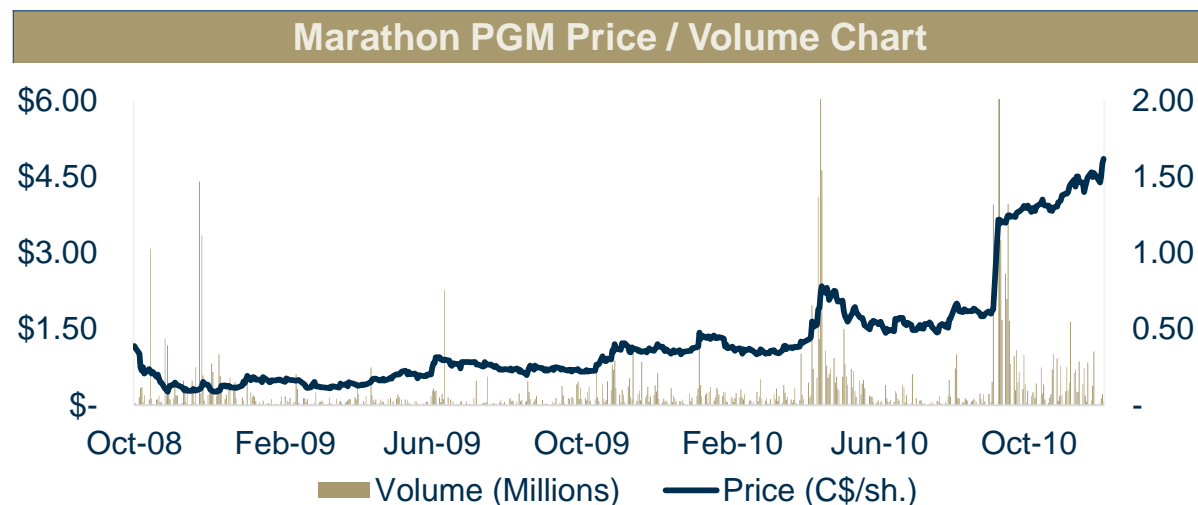
Haywood Securities
Mick Carew

New coverage being initiated

Marathon Gold Team Has Done This Before

(Marathon PGM Case Study)

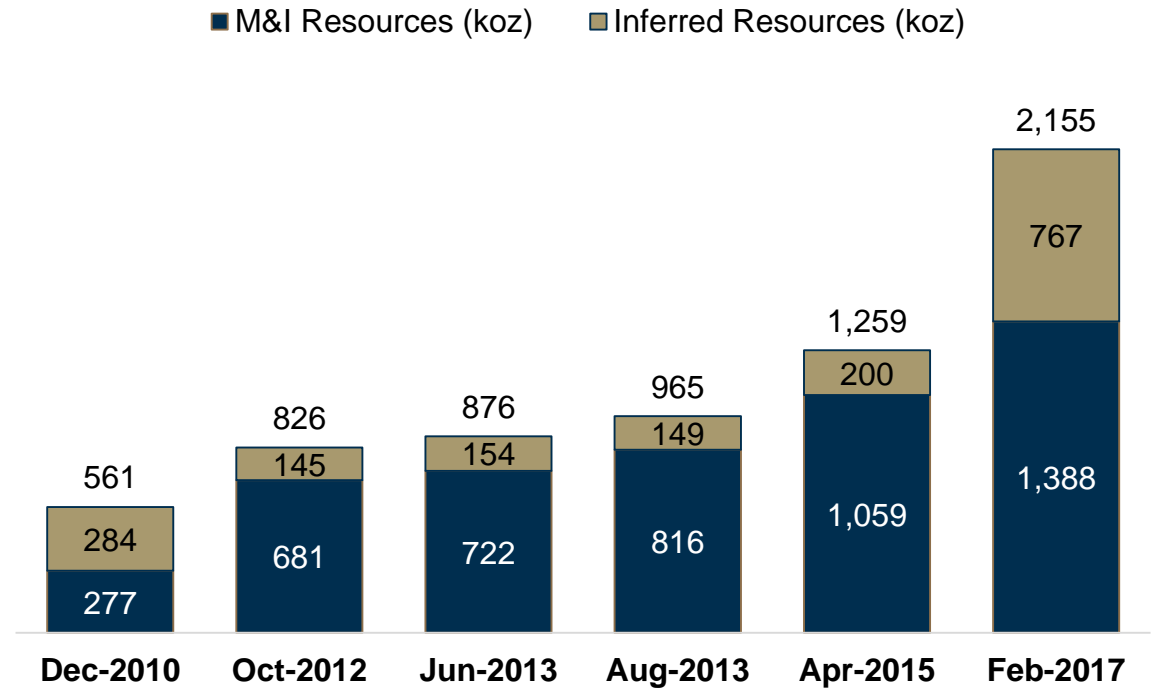
- At Marathon PGM, Phillip Walford and Sherry Dunsworth discovered and delineated a multi-million ounce PGM deposit
- Team delineated 7.6 Moz PGM+Au resource
- Sold to Stillwater Mining in 2010 for USD\$118M. The value of the complete transaction was \$4.84 CDN per share.
- Applying experience to repeat successes at Valentine Lake Gold Camp



Strong Understand of Geology Driving Exploration Success

Valentine Lake Gold Camp, Newfoundland

- Management team has an excellent understanding of the geological structures at Valentine Lake
- Driving exploration successes and resource growth
- \$10/oz average discovery cost
- Management has a proven track record of being able to discover, delineate and develop high quality deposits



Strategic Location

Mining Friendly Jurisdiction with Existing Infrastructure

Excellent access to regional infrastructure

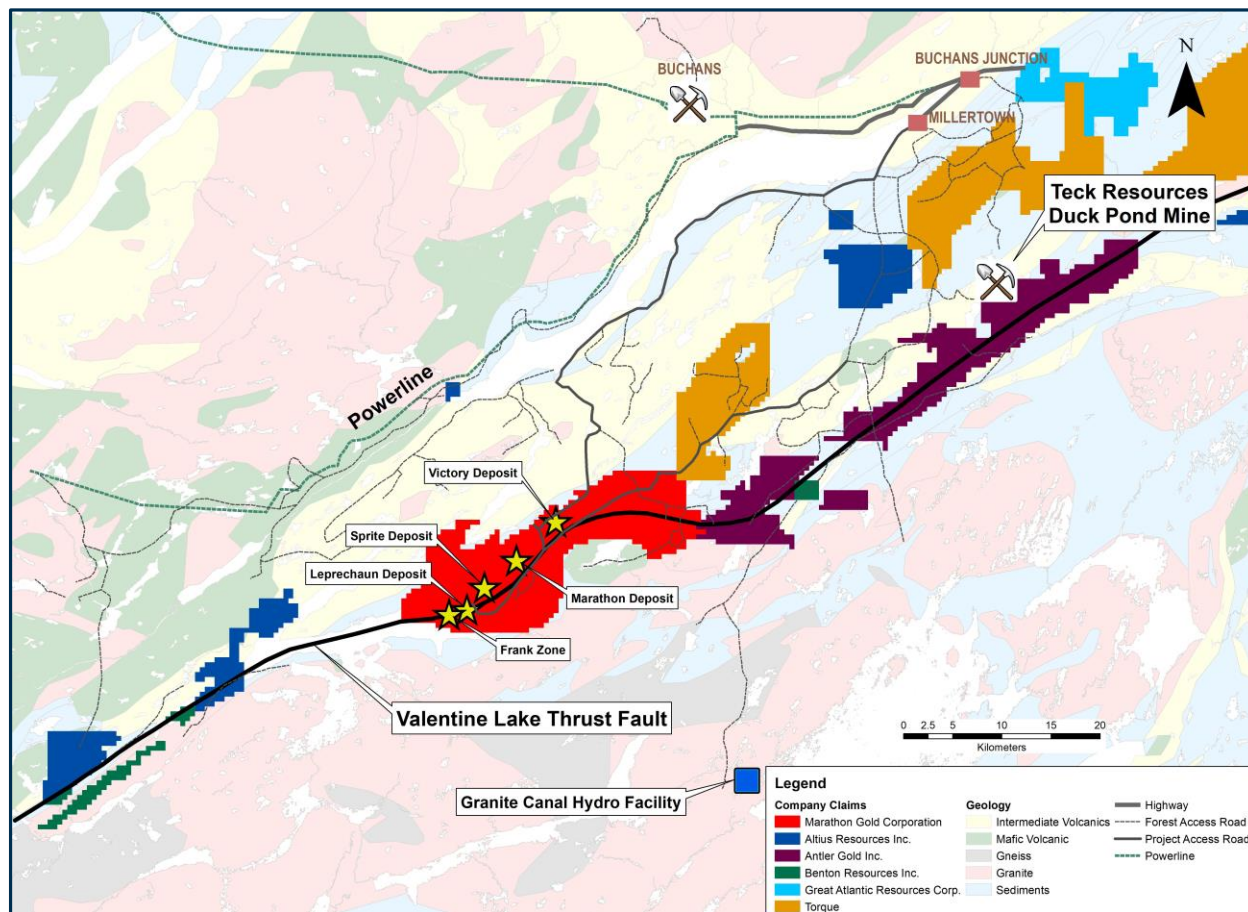
- 18 km from high capacity powerline to the west and south west
- The property is 90 km from paved road

History of mining

- 30 km from Teck's past producing Duck Pond Mine

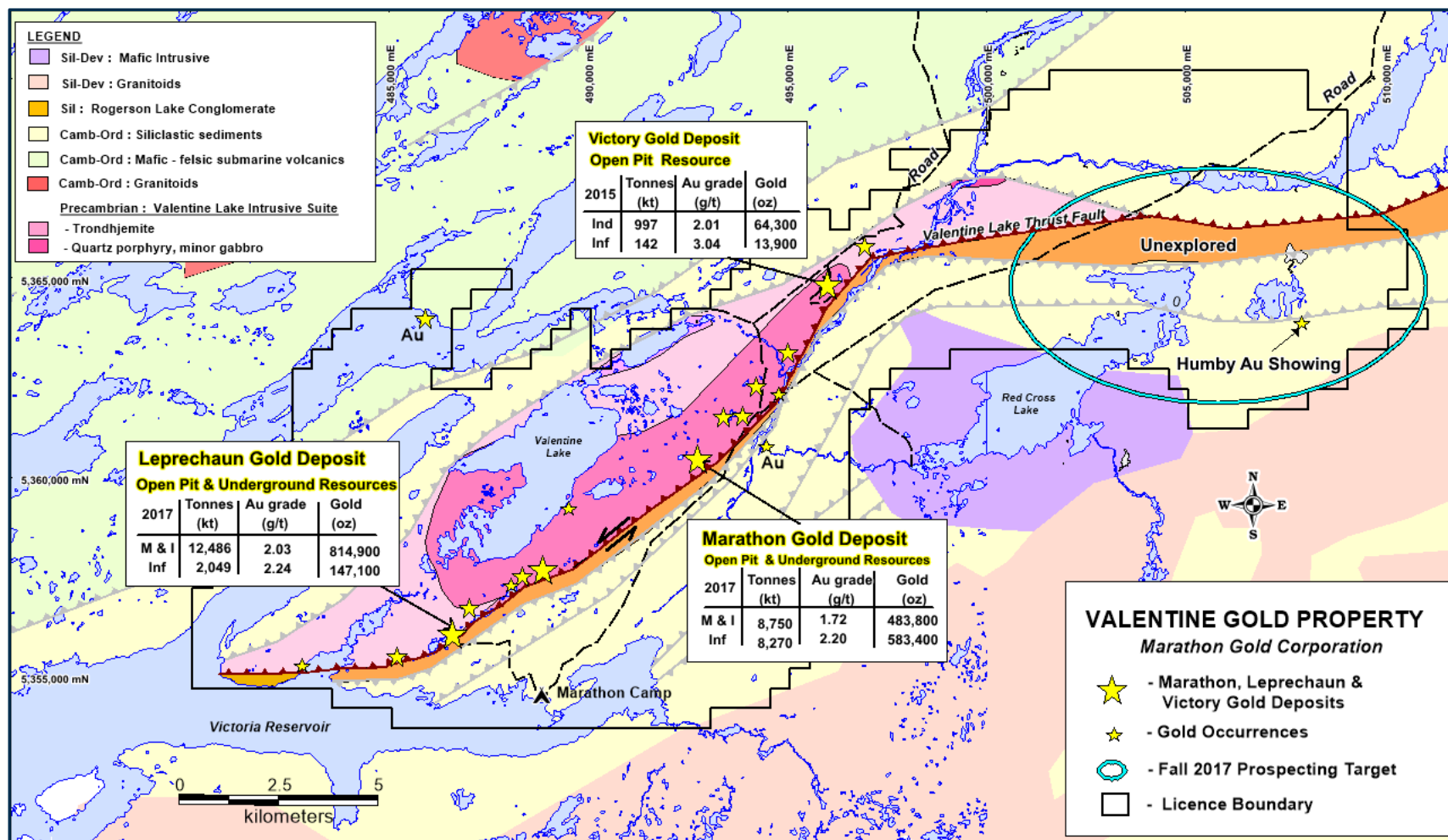
Emerging gold district

- Numerous gold showings have been identified in the surrounding area



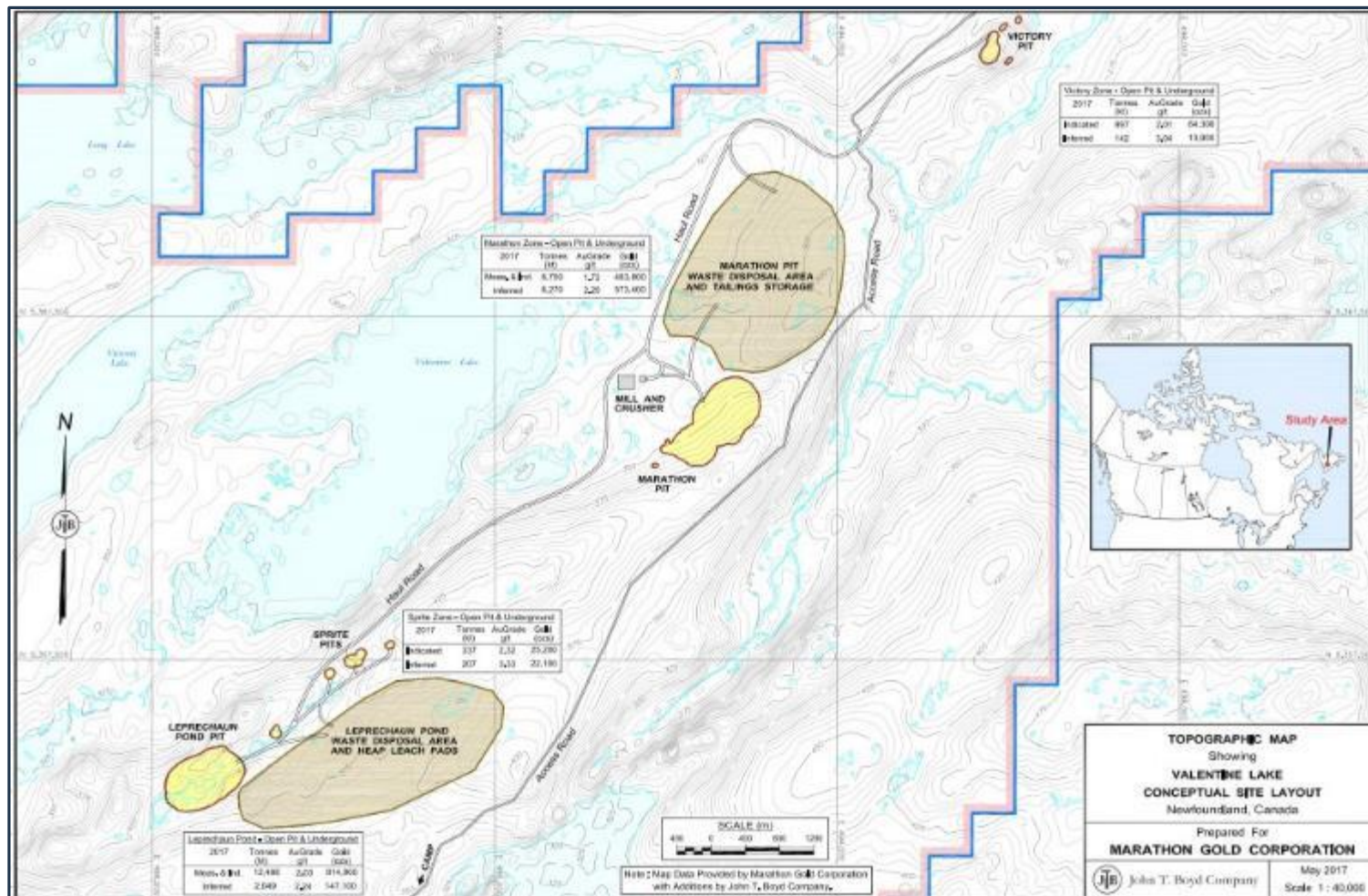
Valentine Lake Gold Camp

Multiple Deposits and Showings along a 20 km trend



Conceptual Site Plan

Valentine Lake Gold Camp



Resource Summary

Odds are 1 in 1,000 or greater that an exploration project will become a mine –
The Valentine Lake Gold Camp is beating the odds...

Resources Summary (February 2017)	Open Pit (0.40 g/t Au cut-off)			Underground (Cut off 1.60g Au/t Marathon; 2.00g Au/t Leprechaun)			Total		
Total Valentine Gold Camp <i>(Leprechaun, Sprite, Marathon and Victory)</i>	Tonnes (kt)	Au Grade (g/t)	Gold (oz)	Tonnes (kt)	Au Grade (g/t)	Gold (oz)	Tonnes (kt)	Au Grade (g/t)	Gold (oz)
Measured & Indicated	21,800	1.84	1,292,800	770	3.85	95,400	22,570	1.91	1,388,200
Inferred	8,838	1.98	562,600	1,830	3.47	203,900	10,668	2.24	766,500

- High grade open pits in the 2 g/t Au range
- Deposits open along strike and at depth
- Underground potential with visible gold to 1,000 meters depth

Metallurgy

- Conventional Milling 97% recovery
- Heap Leach 70% plus recovery
- No arsenic, mercury or antimony



Geological Model at the Valentine Lake Gold Camp

Extension Quartz-Tourmaline-Pyrite-Gold Veining



QTP-VG
extension
veining with
tourmaline
bleeding along
shear fractures

Marathon Deposit

MA-17-188 - Extensional Quartz-Tourmaline-Pyrite-Gold Veining



VL-17-654 - Extensional Quartz-Tourmaline-Pyrite-Gold Veining

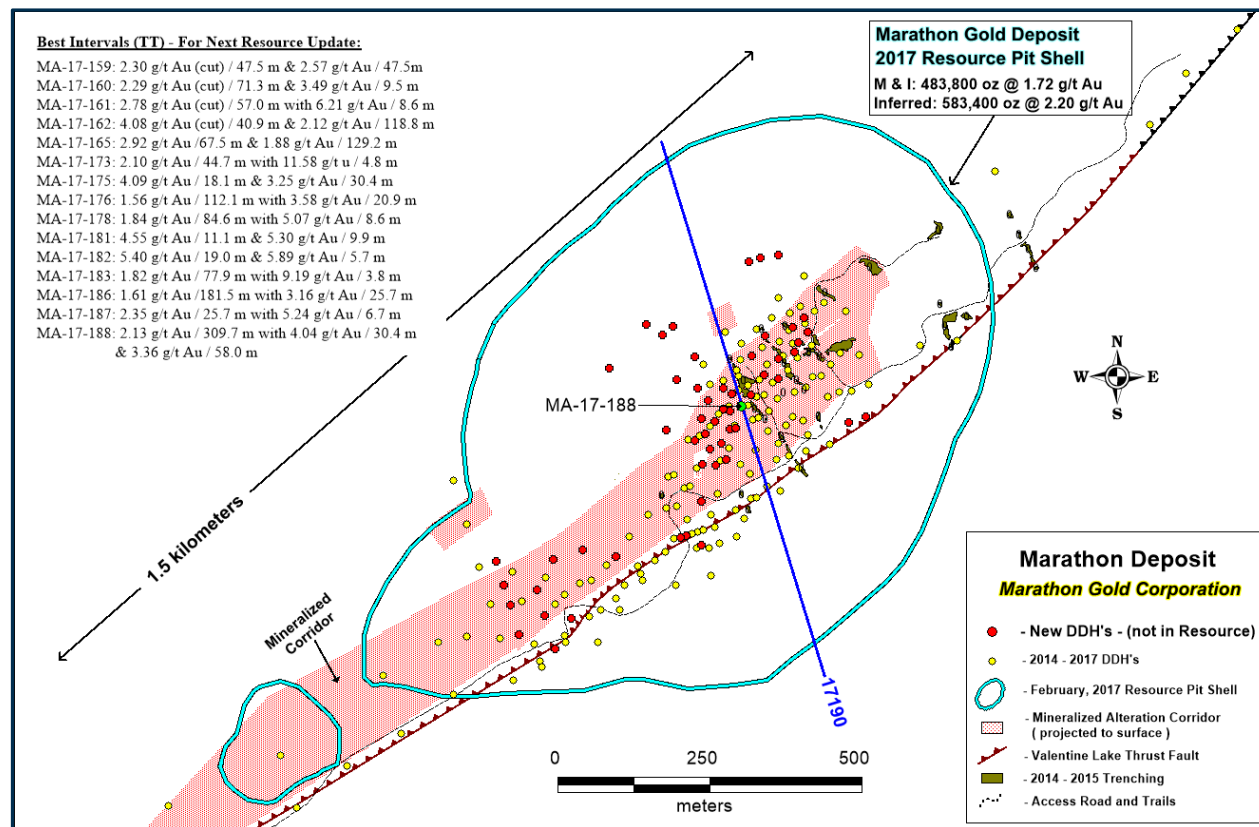
Dip of shearing -60 degrees / Angle of the hole -57 degrees

Marathon Deposit Overview

Drilling Continues to Expand Deposit

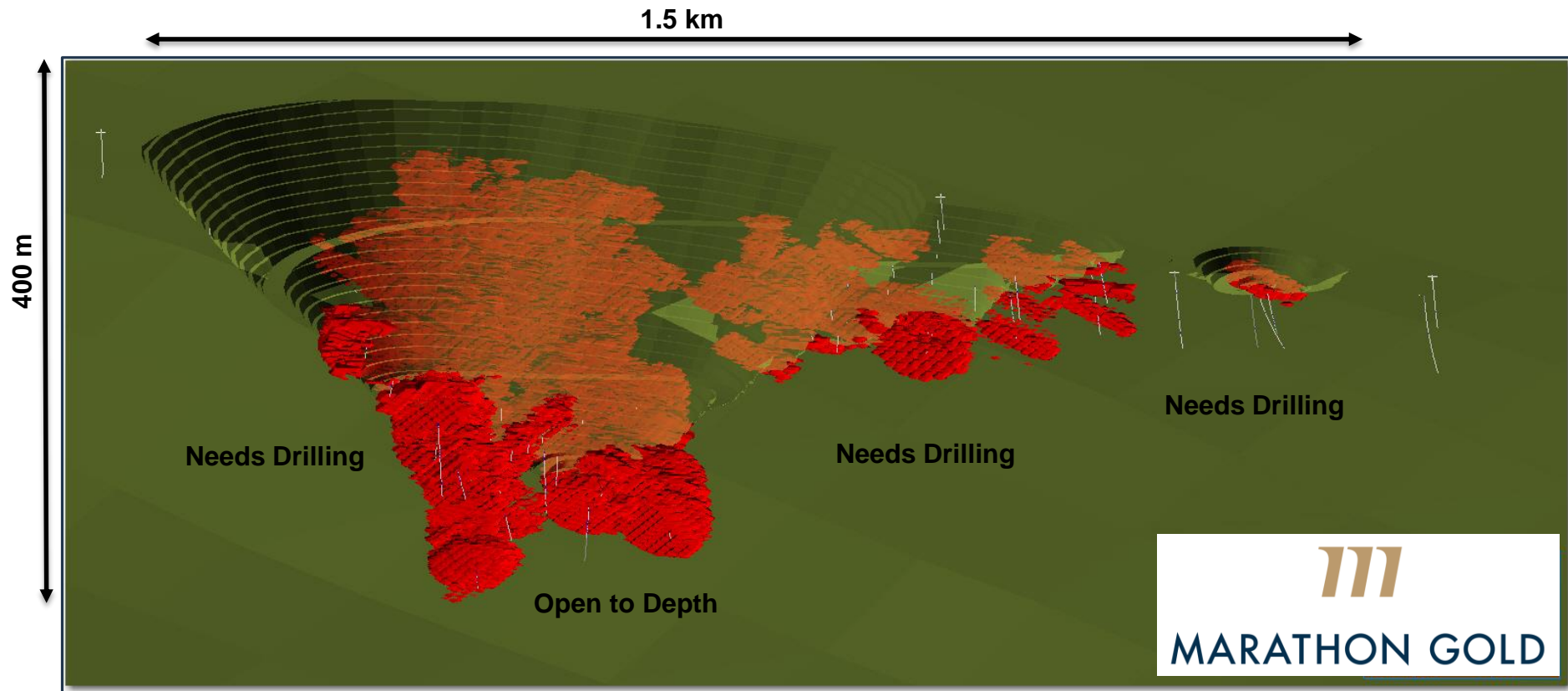
Deposit wide open along strike and at depth

- Underground potential continues to evolve with current drilling
- Numerous high grade intercepts
- Property wide resource update will be completed by early November 2017



Marathon Deposit

2017 3D Block Model



Marathon Deposit Longitudinal Section

Resource Expansion Targets being tested in 60,000m Drill Program

1 Expand Open Pit Resource to NE

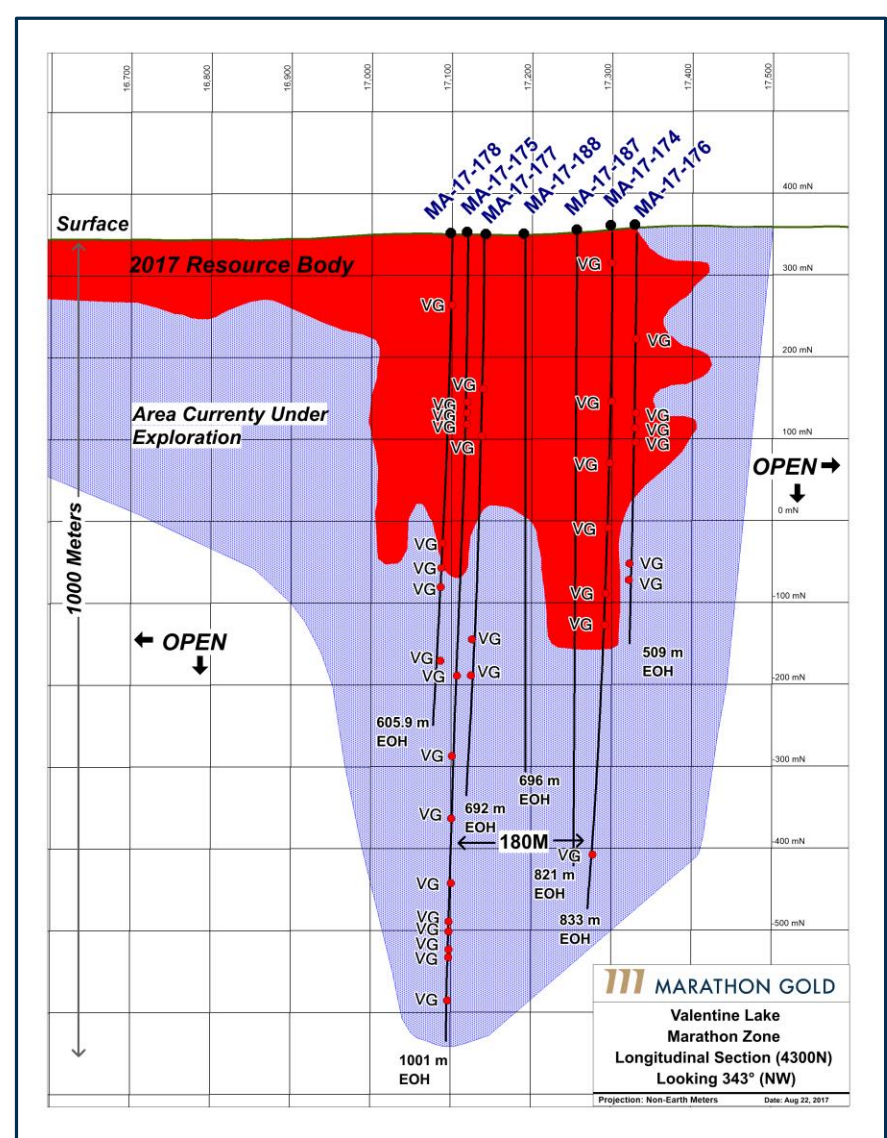
- Near surface mineralization open on strike to northeast

2 Expand Open Pit / Underground Resource to SW

- Mineralization open below existing open pit resource to southwest
- 2017 drilling has encountered broad, high grade intervals in target area

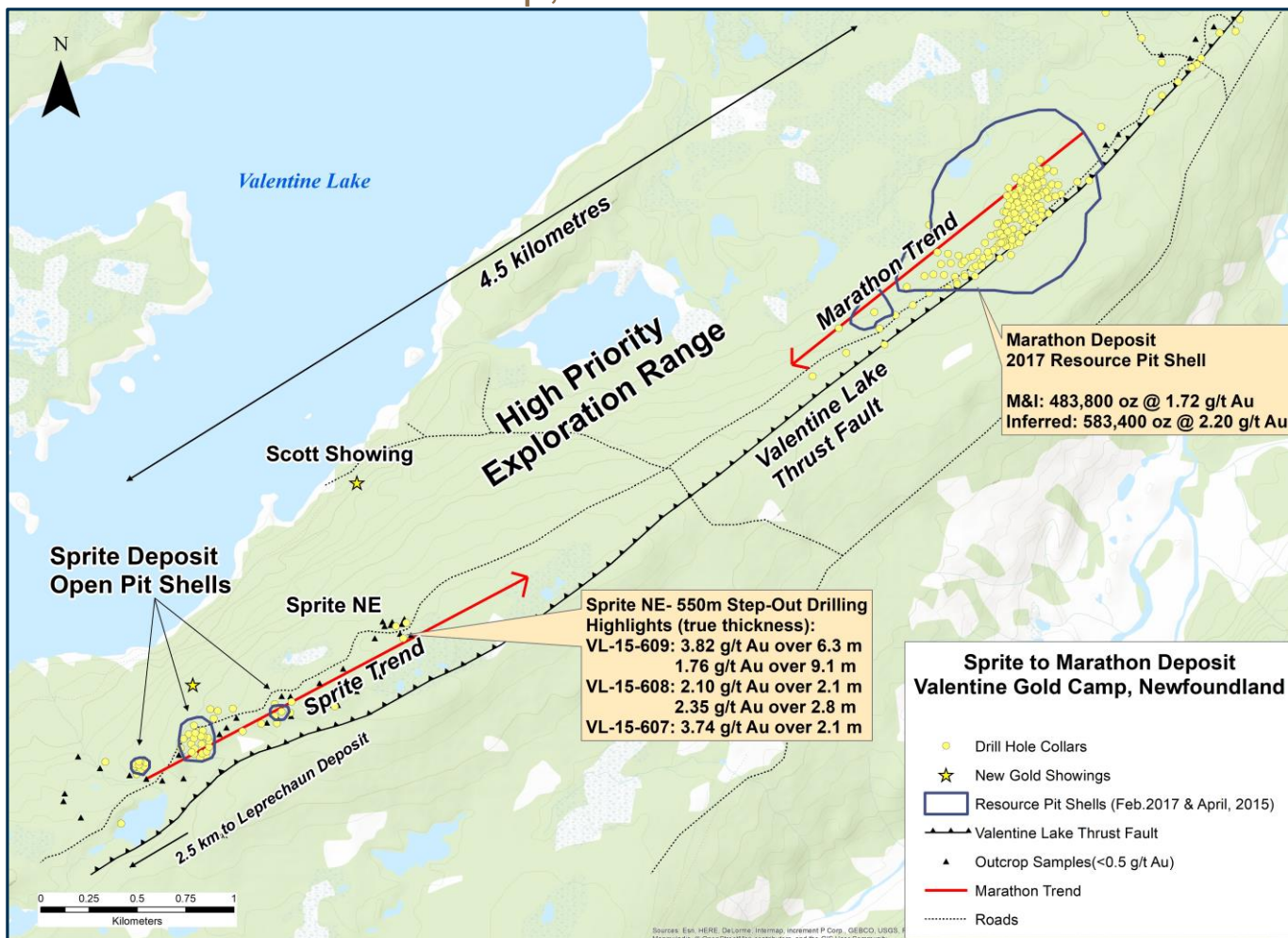
3 High Grade Mineralization at Depth

- Visible gold to 1,000 m depth
- Evidence of extensive mineral system



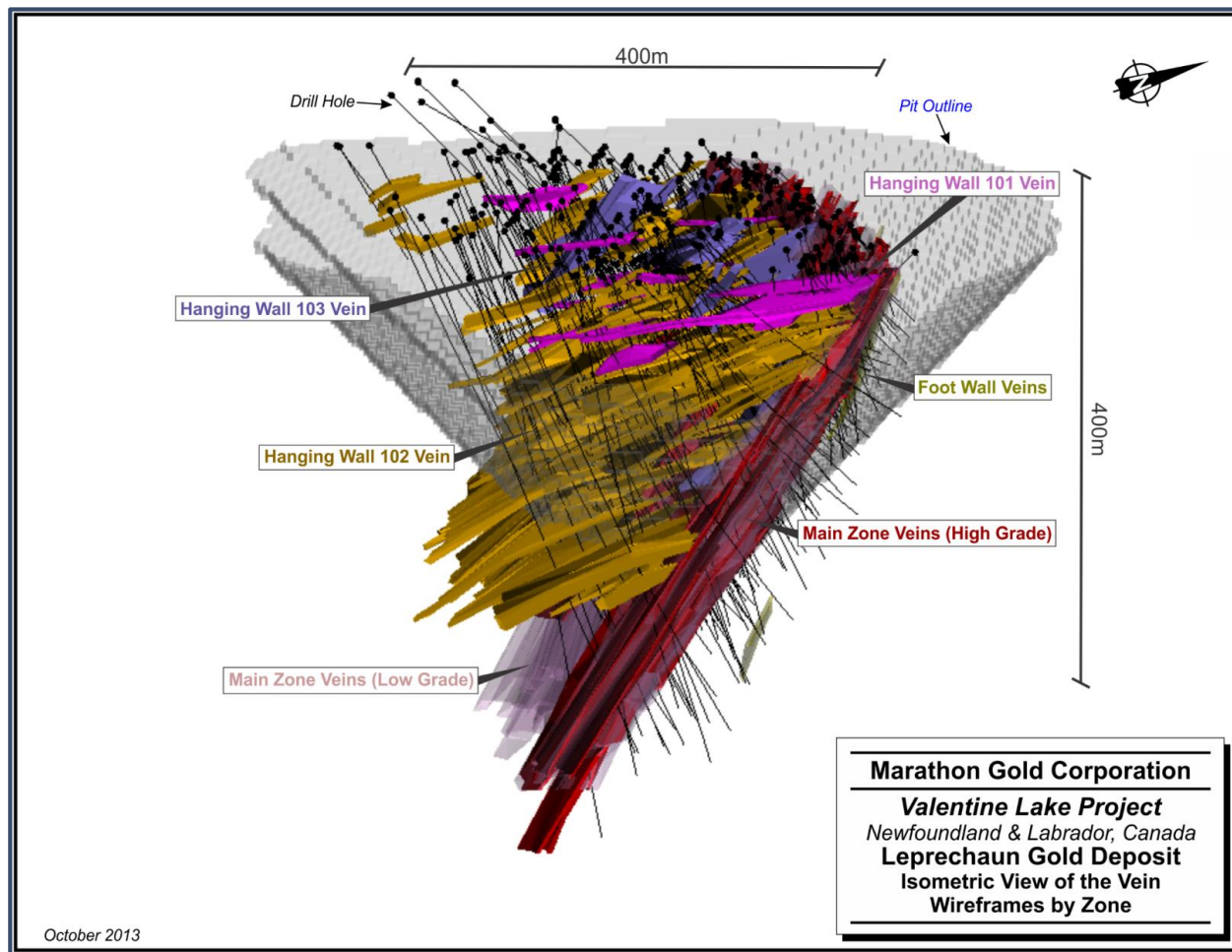
Sprite to Marathon Deposits

Valentine Lake Gold Camp, Newfoundland



Leprechaun Deposit, Valentine Lake Gold Camp

Resource Pit Shell

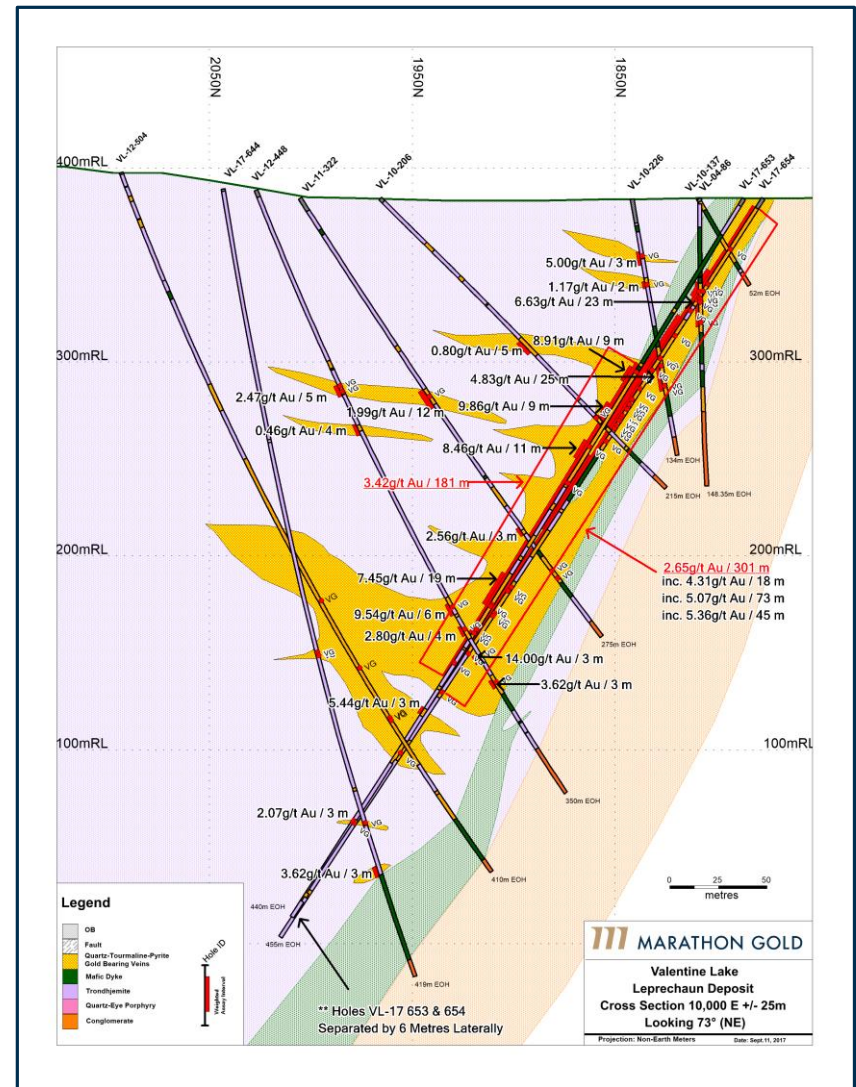


- Current strike length of 960 m
- Open along strike and down dip
- 316 drill holes totaling 61,253 m

Leprechaun Deposit - Cross Section 10,000E

High Grade Open Pit Deposit with
Underground Potential

- Structurally controlled Orogenic lode gold deposit - Au-QTP veins
- Open down dip
- Excellent continuity of high grade ore shoots



Top 10 Reasons to Invest in Marathon Gold

1. Two deposits of approx. 1 million oz. each under exploration, other small open pit resources and exploration targets. 2 g/t open pit grade
2. A Top Mining Jurisdiction in Canada
3. 100% MOZ owned camp size property, 240 sq. km
4. 20 km long known gold system, 10 km unexplored
5. Proven geological model: the orogenic gold deposits at Valentine Lake are similar to Sigma-Lamaque and other deposits
6. 97% gold recovery by flotation, no deleterious elements
7. No environmental red flags identified in 7 years of studies of ongoing studies
8. In the midst of a 60,000m drill program – largest in the history of the property
9. New property wide resource update to be completed in early November 2017. Robbert Borst hired to manage the PEA.
10. Property wide drilling is continuing into 2018

Contact Information

Christopher Haldane

Investor Relations Manager

chaldane@marathon-gold.com

Phillip Walford

President/ CEO

pwalford@marathon-gold.com

Marathon Gold Corporation
MA-17-188 317-318 m 19.42 gpt Au

0.2 mm