

Marathon's Valentine Gold Camp: the largest gold deposit in eastern Canada with 2.7 million oz. gold (measured and indicated) and 1.5 million oz. gold (inferred)

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Marathon Gold Corporation's 100% owned Valentine Gold Camp hosts the largest gold deposit in Eastern Canada with a current global resource of 2 691 400 oz Au at 1.85 grams per tonne (measured and indicated) and 1 531 600 oz Au at 1.77 grams per tonne (inferred). The resource is contained in four near-surface, mainly pit-shell constrained gold deposits which are open along strike and to depth. The deposits, as well as numerous other gold showings within the property, occur proximal to a major deep crustal structure called the Valentine Lake Shear Zone, which juxtaposes Precambrian granitoids of the Valentine Lake Intrusive Suite against the Silurian Rogerson Lake conglomerate. The gold occurs in dominantly shallow-dipping, en-echelon stacked quartz-tourmaline-pyrite veins of variable thicknesses that intrude the Precambrian granitoids and to a lesser extent into the Silurian conglomerate.

The success of Marathon Gold in discovering new gold deposits and occurrences along an 18-kilometer strike length of the Valentine Lake Shear Zone, has sparked a rejuvenation of exploration by numerous other junior companies along this major structural feature which runs for over 400 km through the island of Newfoundland. Our understanding of the depositional model for these classic structurally controlled orogenic-style gold deposits hosted within a NE-SW striking greenstone belt, has led to Marathon Gold's repeated success in discovering new blind gold deposits and showings over the entire strike length of the Valentine Gold Camp. Detailed prospecting and trenching have contributed greatly to the exploration success while various geophysical and geochemical methods have had mixed success in identifying gold mineralization. Our revised PEA released in October, 2018, demonstrates an open-pit production profile of more than 225 000 oz. of gold per year over greater than a 12-year mine life. Ongoing exploration and infill drilling up to 1000 m depth continues at the Valentine Gold Camp as we focus on discovering new resources, increasing both Measured and Indicated as well as the Inferred resource categories as we advance the property towards a Pre-Feasibility Study.