

Marlin Gold Intersects 4.65 g/t Au Over 7.20m Approximately 6m from Surface at the Colinas Target at the La Trinidad Mine

December 5, 2017 – Vancouver, British Columbia – Marlin Gold Mining Ltd. (TSX-V: MLN) ("Marlin" or the "Company") is pleased to announce positive drill results from the Colinas target area ("Colinas") less than 1 kilometer from the Taunus pit within the permitted mining boundary at the wholly owned La Trinidad gold mine in Sinaloa, Mexico (the "La Trinidad Mine").

The drilling at Colinas has focused on an area that is amenable to open pit mining along a southeast trending structural corridor, which is interpreted to be an extension of the structure that controls gold mineralization in the Taunus pit.

Diamond drill hole 17COLDDH03 intersected 0.65 g/t Au over 34.65 meters from 158.00 meters to 192.65 meters. This intercept includes 1.03 g/t Au over 6.65 meters from 186.00 meters to 192.65 meters. The anomalous zones appear to be associated with locally intense quartz carbonate veinlets and ferruginous argillic zones, which are likely related to fault zones within andesitic breccias and tuffs. All intervals are oxide.

Diamond drill hole 17COLDDH04 was drilled from the same pad as 17COLDDH03 but at a 15-degree steeper angle (-75 degrees). Hole 17COLDDH04 intersected 4.65 g/t Au over 7.20 meters from 6.70 meters to 13.90 meters. This zone correlates well to a historic vertical hole (TCC-90), which is located approximately 4 meters to the east that intersected 2.7 g/t Au over 10 meters. However, this shallow zone was not intersected in hole 17COLDDH03 (located approximately 3 meters west of 17COLDDH04) indicating the zone either pinched out or is offset by post mineral faulting.

Similar mineralization was encountered in a trench located approximately 8 meters to the south of hole 17COLDDH04. Column tests on material from this trench conducted at the La Trinidad Mine's onsite lab indicate the material has the potential for similar gold recoveries as the material currently being processed from the Taunus pit.

The geology in 17COLDDH04 is similar to the geology of the abovementioned trench. Gold grades appear to be related to argillic ferruginous zones with silicified clasts associated with low angle structures in andesitic volcanics and volcanoclastics that are locally intensely fractured and/or brecciated. All intervals are oxide.

Akiba Leisman, Executive Chairman and Interim CEO states that "the ability to process the near surface material intersected in hole 17COLDDH04 through the existing heap leach pad and ADR plant at La Trinidad bodes well for the potential extension of mine life. Additionally, areas of altered gold bearing zones deeper at Colinas continue to indicate the presence of a larger hydrothermal auriferous system that is only beginning to be tested."

The table below summarizes the significant intercepts drilled by Marlin at Colinas that are discussed in this press release.

Drill Hole ⁽¹⁾	From (m)	To (m)	Length (m) ⁽²⁾	Au (g/t)
17COLDDH03	158.00	192.65	34.65	0.65
17COLDDH04	6.70	13.90	7.20	4.65

(1) Significant intercept defined as a minimum assay of 0.3 g/t Au over a minimum 6-meter interval with no more than 2 meters of internal dilution below 0.3 g/t Au.

(2) True widths of the intercepts are not known, they will require additional drilling to determine the orientation of the auriferous zones.

A map of the Colinas target area that includes the location the drill holes discussed in this press release can be viewed by clicking [HERE](#).

Dr. Matthew D. Gray, C.P.G., of Resource Geosciences Incorporated, which oversees, directly or indirectly, the Company's exploration programs in Mexico and Arizona, a Qualified Person under the definitions of CSA NI 43-101, has supervised the preparation of the information that forms the basis for the scientific and technical disclosure in this news release.

Notes on Sampling and Assaying

Drill core was continuously sampled from inception to termination of the drill hole. Sample intervals were typically two meters. Drill core diameter was HQ (6.35 centimeters). Geologic and geotechnical data was captured into a digital database, core was photographed, then one half split of the core was collected for analysis and one half was retained in the core library. Samples were kept in a secured logging and storage facility until such time that they were received on site by representatives of Bureau Veritas Commodities Canada Ltd. ("Bureau Veritas"). Sample preparation was done in the Durango facilities of Bureau Veritas and pulps were sent to the Bureau Veritas laboratory in Vancouver for analysis. Gold was analyzed by standard fire assay fusion, 30 gram aliquot, AAS finish, with samples reporting greater than 10 grams per tonne gold re-assayed by fire assay fusion with gravimetric finish. Controls samples consisting of duplicates, standards, and blanks were inserted into the sample stream and analytical results of control samples confirmed reliability of the assay data.

About Marlin

Marlin is a growth-oriented gold and silver mining company focused on the Americas. The company owns three properties located in Mexico and the USA and a portfolio of royalties. Marlin's priority is to profitably operate its La Trinidad Mine, conduct further exploration on its other projects and enhance shareholder value through growth of its wholly owned subsidiary, Sailfish Royalty Corp. Marlin is backed by a well-funded investor with a successful track record in the resources sector. The La Trinidad Mine in Sinaloa, Mexico declared commercial production on November 1, 2014 and is one of the highest-grade open pit heap leach gold mines in Mexico.

For further information contact:

Akiba Leisman, Executive Chairman and Interim CEO
Marlin Gold Mining Ltd.
Telephone: 203-862-7059
E-mail: aleisman@marlingold.com

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Cautionary statement regarding forward-looking information

This news release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation statements relating to: the receipt of assay results; the anticipated access to mineralized material at the Taunus Pit; the timing of certain drilling programs; the anticipated uses of the Increased Facility; and the completion of the Arrangement. These forward-looking statements are necessarily based upon a number of estimates and assumptions that are based on management's expectations and considered reasonable at the time they are made, including among others: that work proceeds in accordance with the timing and scope anticipated by management; that the Company

will obtain all necessary court, shareholder and regulatory approvals for the Arrangement; that the Company will be able to complete the Arrangement as expected; that the SpinCo Shares will be accepted for listing on the TSX-V; that the Company will hold the Meeting on or about December 14, 2017; and that the Company will complete the acquisition of the TZ Royalty concurrently with the Arrangement. Investors are cautioned that all forward-looking statements are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold; the risk that the Company is unable to obtain all necessary court, shareholder and regulatory approvals for the Arrangement as and when expected or at all; the risk that the Company is unable to complete the Arrangement as expected or at all; the risk that the Company fails to hold the Meeting when expected; the risk that the Company may not close the acquisition of the TZ Royalty as expected or at all; and other risks and uncertainties, including those described in the Company's annual management's discussion and analysis filed on SEDAR at www.sedar.com. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, Marlin has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.