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Marlin Gold Announces Shareholder Approval and Final Court Approval of Arrangement

December 19, 2017 – Vancouver, British Columbia – Marlin Gold Mining Ltd. (TSX-V: MLN) (“Marlin” or the “Company”) is pleased to announce that it has obtained a final order from the Supreme Court of British Columbia dated December 18, 2017 to implement the Company’s previously announced plan of arrangement (the “Arrangement”) to reorganize its business, including the spin-off of its wholly-owned subsidiary, Sailfish Royalty Corp. (“Sailfish”).

In addition, Marlin announces that at its annual and special meeting of shareholders held on December 14, 2017 (the “Meeting”), Marlin’s shareholders voted in favour of the proposed Arrangement. More than 99% of the common shares of the Company voted at the Meeting were voted in favour of the special resolution approving the Arrangement and the plan of arrangement implementing it.

If all other conditions to the Arrangement are obtained or waived, including obtaining the final approval of the TSX Venture Exchange (“TSX-V”) and the completion of the previously announced Tocantinzinho royalty acquisition, the Company expects to close the transactions contemplated by the Arrangement by the end of December 2017. The Company will issue a press release providing further details on the timing of closing and the listing of the Sailfish common shares on the TSX-V in due course.

For further details, please refer to the Company’s management information circular dated November 15, 2017, available under the Company’s profile on SEDAR at www.sedar.com.

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 the spin-off 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.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

None of the securities to be issued under the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and such securities are anticipated to be issued in the United States pursuant to exemptions from such registration requirements. This news release does not constitute an offer of any securities for sale, nor a solicitation for offers to buy any securities.

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 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 the Company will obtain all 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; 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: that the Company may be unable to obtain all necessary regulatory approvals for the Arrangement as and when expected or at all; that the Arrangement may not be completed as expected or at all; 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.