



Marathon Announces Discovery of New High-Grade Gold Zone in Marathon Area and Sprite Zone Drilling Results, Valentine Lake Gold Camp

TORONTO, ON – October 8, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) today announced the discovery of high-grade gold bearing quartz-tourmaline-pyrite (QTP) veining in an area located 7 kilometers northeast along strike from the Leprechaun Gold Deposit and 5 kilometers southwest along strike from the Victory Gold Deposit, Valentine Lake Property (Figure 1). Trenching in this new gold zone has exposed multiple stacked QTP veins with abundant coarse pyrite. Channel samples from a more than 200 square meter area returned 5.79 g/t Au over 16.5 meters, 2.53 g/t Au over 16.5 meters and 4.84 g/t Au over 9.0 meters (Table 1). Trenching is continuing in this new gold-rich zone within the southwestern Marathon Area as well as in the Narrows and Triangle zones in the Marathon Area, where prospecting has discovered additional multiple stacked gold-bearing QTP veining. Drilling will commence next week within the Marathon Area, focused on this new gold-rich zone.

Drilling is currently ongoing in the Sprite Zone with drill holes VL-14-589 to VL-14-592 and the extensions of winter 2014 drill holes VL-14-541 and VL-14-555 focused on expanding a core area of potential open pit gold mineralization within the Sprite Zone mineralized corridor (Figure 2). Best drill intervals included 1.94 g/t Au (cut) over 35.0 meters (TT) in VL-14-541, 1.48 g/t Au over 11.0 meters (TT) in VL-14-555, 1.18 g/t Au over 14.0 meters (TT) in VL-14-589, and 1.38 g/t Au over 7.6 meters (TT) in VL-14-592 (Table 2). Assays are pending for drill holes collared northeast along strike from the current drill holes. These holes are focused on testing mineralization directly beneath zones of gold-bearing QTP veining exposed during the 2014 summer trenching program.

“The exploration program has been very successful in finding new gold mineralization for open pit resource evaluation. While the Rainbow drill results to date have not given the size or grade required to justify further work now, the Sprite drilling has been encouraging to date. The prospecting results at the Marathon Area have been exciting. This area is similar to the Leprechaun Deposit in that the gold mineralization is near the main thrust fault. The area had very little work done on it historically and no drilling. The zone exposed by trenching and sampled by channel cuts is very significant as a drill target because of the apparent width and grade exposed. I am looking forward to beginning drilling this target in the next week.” said Phillip Walford, President and CEO of Marathon.

Highlights of Channeling - Marathon Zone:

- Channel sample results from the newly discovered multiple stacked QTP–gold zone in the southwestern end of the Marathon Area, located 7 kilometers northeast of the Leprechaun Gold Deposit, returned high-grade gold intervals from the first trenching in this area. Channel intervals included 5.79 g/t Au over 16.5 meters with 23.17 g/t Au over 1.5 meters, 2.53 g/t Au over 16.5 meters with 16.0 g/t Au over 1.5 meters, and 4.84 over 9.0 meters with 20.98 g/t Au over 1.5 meters. Channels were collected over moderately dipping northwest-to-southeast striking QTP veins as well as numerous low angle to flat QTP-rich patches.
- Trenching and channel sampling continues in the Marathon Area, focused on this new area of high-grade gold bearing QTP veining, the Narrows and Triangle Pond, where prospecting has returned high-grade gold values.
- Drilling will commence early next week in the Marathon Area, with a focus on targeting areas of high-grade channel and grab samples. The objective of this work is to quickly develop open-pit resource(s) proximal to the Valentine Lake Thrust Fault, within the Valentine Lake Gold Camp.

TABLE 1: Marathon Area Channel Samples

Channel	From	To	Channel Length (m)	Au_g/t
MA-CH1	0	16.5	16.5	5.79
including	10.5	12	1.5	23.17
MA-CH2	0	16.5	16.5	2.53
including	7.5	9	1.5	16.00
MA-CH3	0	9	9	4.84
including	7.5	9	1.5	20.98

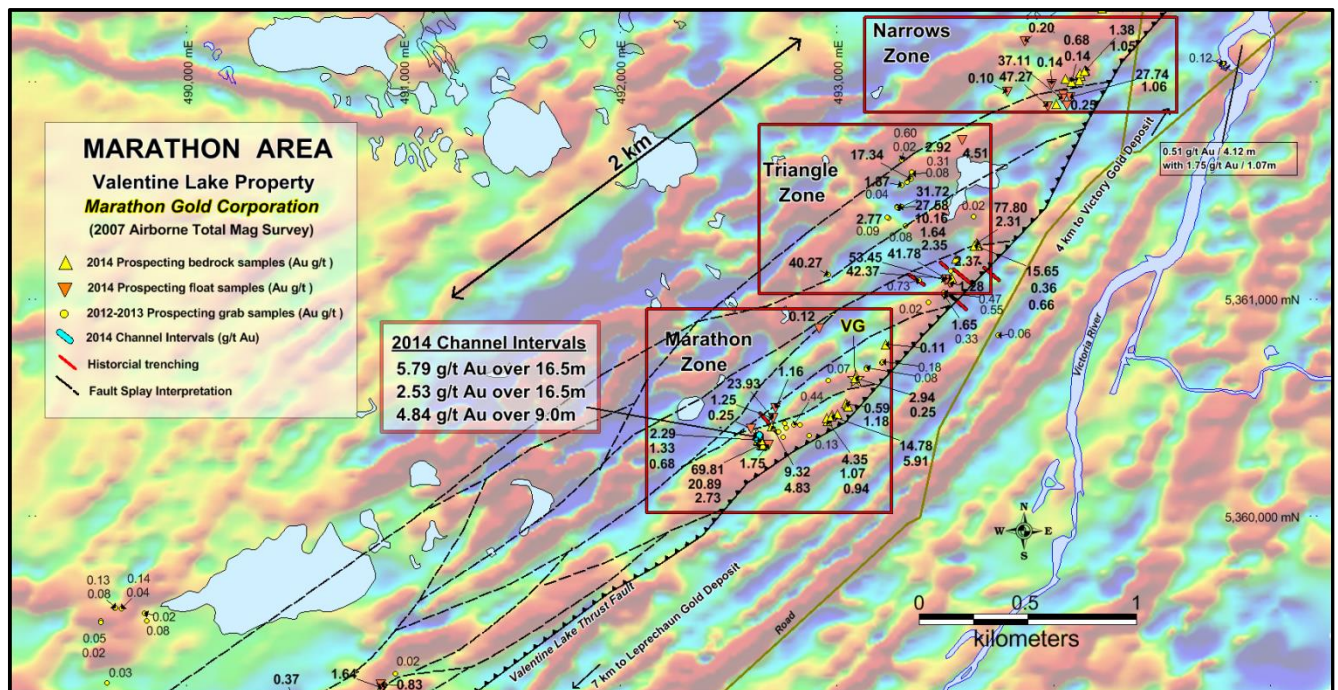


Figure 1: Location map showing new high-grade gold zone, channel intervals and grab samples, Marathon Area.

Metallurgical Program:

The metallurgical program to optimize the recovery of gold from the Leprechaun Gold Deposit has commenced at the facilities of Thibault & Associates Inc. in Fredericton, New Brunswick. The program is expected to be completed in the first quarter of 2015. RDC, the Research and Development Corporation of Newfoundland and Labrador, is providing \$87,000 in grants to cover approximately 75% of the cost of the program. Marathon is very appreciative of RDC’s support as it continues to move the project forward.

Highlights of Drilling – Sprite Zone:

- Best drill intervals included 1.94 g/t Au (cut) over 35.0 meters (TT) with 35.00 g/t Au (cut) over 1.0 meters (TT), 5.10 g/t Au over 2.0 meters (TT), and 4.72 g/t Au over 1.0 meters in VL-14-541, 1.48 g/t Au over 11.0 meters (TT) with 12.56 g/t Au over 1.0 meters (TT) in VL-14-555, 1.18 g/t Au over 14.0 meters (TT) with 9.35 g/t Au over 1.0 meters (TT) in VL-14-589, and 1.38 g/t Au over 7.6 meters (TT) in VL-14-592.

- Assays are pending for additional drill holes from the Sprite Zone as drilling continues to delineate the areas of most favorable near-surface mineralization and build towards an open pit resource in this area located 2 kilometers northeast of the Leprechaun Gold Deposit.
- Narrow and low-grade gold intervals were intercepted in the Rainbow Zone drill holes VL-14-579 to VL-14-588. The results do not warrant further drilling at the present time.

TABLE 2: Significant assay intervals from Sprite Zone DDH's VL-14-589 to VL-14-592, extended DDH's VL-14-541 and VL-14-555 and Rainbow Zone DDH's VL-14-579 to VL-14-588.

Zone	DDH*	Section	From	To	Core Length (m)	TT (m)	Gold (g/t) (uncut)	Gold (g/t) (cut)*
SZ	VL-14-541	12320	130	165	35	35	3.01	1.94
	including		130	136	6	6	13.44	7.19
	including		130	131	1	1	72.48	35.00
SZ	VL-14-555	12320	114	117	3	3	1.72	
			124	135	11	11	1.48	
	including		124	125	1	1	12.56	
SZ	VL-14-589	12300	77	94	17	17	0.49	
			132	138	6	6	0.93	
			144	158	14	14	1.18	
	including		157	158	1	1	9.35	
SZ	VL-14-591	12300	127	130	3	3	2.18	
			135	138	3	3	1.07	
SZ	VL-14-592	12330	7	15	8	7.6	1.38	
			58	62	4	3.8	0.88	
			114	117	3	2.9	2.45	
			122	126	4	3.8	1.32	
SZ	VL-14-595	12390	1.6	5	3.4	3.2	1.38	
			110	113	3	2.9	2.46	
RB	VL-14-579	10610	17	20	3	1.8	1.17	
			29	32	3	1.8	0.49	
RB	VL-14-580	10800	11	17	6	3.9	1.38	
			49	52	3	2.0	1.53	
RB	VL-14-584	10800	1.66	5	3.34	2.7	0.75	
			110	113	3	2.4	0.65	
RB	VL-14-587	10650	3.51	7	3.49	3.0	0.61	
RB	VL-14-588	10650	4	7	3	2.6	0.79	
			67	70	3	2.6	0.56	

*** Note: no significant intervals in VL-14-578, 581, 582, 583, 585, 586 and 590.**

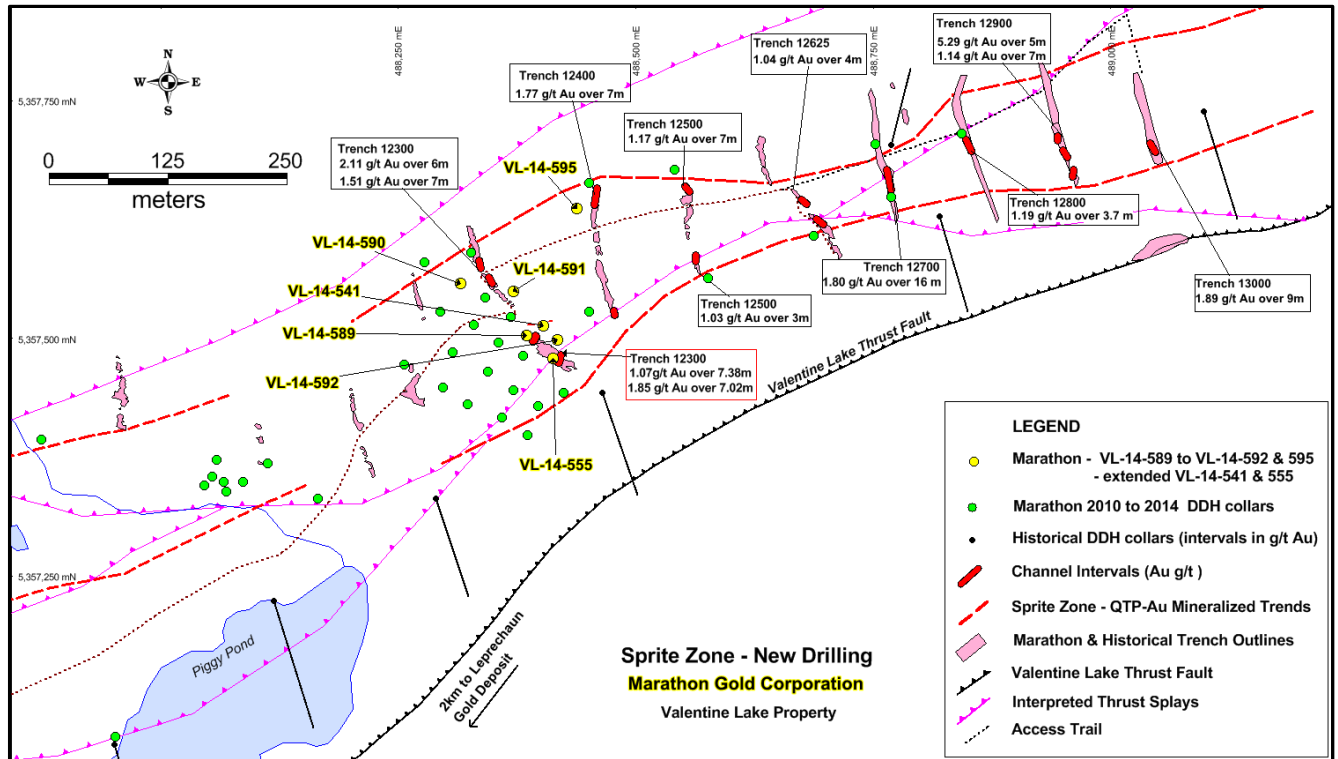


Figure 2: Location map showing the collar position of Sprite Zone drill holes VL-14-578 to VL-14-592, VL-14-595, and extended drill holes VL-14-541 and VL-14-555, channel samples intervals and QTP –Au mineralized corridor.

All of the samples were fire assayed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland.

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon’s Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource development company focused on the Valentine Lake property in central Newfoundland. Marathon’s mission is to rapidly move the Valentine Lake project towards advanced exploration and pre-development stages. For more information visit: www.marathon-gold.com.

About the Valentine Lake Project

The Valentine Lake property, owned 100% by Marathon Gold Corporation, hosts two well defined gold deposits with NI 43-101 compliant resources: the Leprechaun Gold Deposit and the Victory Gold Deposit. The Leprechaun Gold Deposit is located near the south-western end of the Valentine Lake property, and the Victory Gold Deposit is located 13 kilometers along strike to the north-east. These gold deposits form part of a 23 km long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake Thrust Fault.

The Leprechaun Gold Deposit has a NI 43-101 compliant Open Pit and Underground Resource (refer to August 1, 2013 news release). The Open Pit Resource is Measured 3.5 million tonnes containing 247,000 oz Au, and Indicated 6.2 million tonnes containing 412,000 oz Au, and Inferred 1.2 million tonnes at 1.82 g/t Au containing 71,000 oz Au. The Underground Resource is Measured 108,000 tonnes

containing 17,000 oz Au, and Indicated 764,000 tonnes containing 100,000 oz Au, and Inferred 349,000 tonnes containing 69,000 oz Au. As a result of favorable drilling results in 2013 and 2014, the Sprite Area, which is adjacent to the Leprechaun Gold Deposit, will be a focus of continued exploration this year. The Sprite Area adjoins the Leprechaun Gold Deposit and recent promising drilling is located 1.5 km to the north east of the Leprechaun Gold Deposit.

The Victory Gold Deposit (formerly Valentine East Hill) has an Open Pit Resource (refer to August 1, 2013 news release). The Open Pit Resource is Indicated 761,000 tonnes containing 41,000 oz Au, and Inferred 199,000 tonnes containing 9,000 oz Au. Both deposits are open to expansion.

For more information, please contact:

Christopher Haldane
Investor Relations Manager
Tel: 1-416-987-0714
E-mail: chaldane@marathon-gold.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Marathon Gold Corporation, 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.