



Marathon continues to succeed with drilling at the Sprite Area 2.53 g/t Au over 16.5 True Thickness, 2.24 g/t Au over 12 meters (TT)

TORONTO, ON – March 24, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) today announced the intersection of new wide intervals of near-surface QTP-gold mineralization during exploration drilling in the Sprite Area of the Valentine Lake Project (Figure 1). This latest drilling has delineated additional wide intervals of good grade in near surface gold mineralization over a strike length of more than 500 meters. Drilling is expanding the new gold mineralization at the Sprite Area which is open both along strike and down dip.

Highlights include:

- Near surface intercepts of 2.53 g/t Au over 16.5 meters (TT) including 10.92 g/t Au over 0.83 meters (TT) and 14.12 g/t Au over 1.65 meters (TT) in VL-14-549.
- Near surface intercepts of 2.24 g/t Au over 12.0 meters (TT) including 8.01 g/t Au over 2.4 meters (TT) in VL-14-551.
- Intercepts of 1.69 g/t Au over 24.0 meters (TT) including 11.04 g/t Au over 1.2 meters (TT) in VL-14-552.
- The current area of exploration step-out drilling covers 550 meters of a more than 1 kilometer long by up to 250 meter wide gold mineralized corridor which was identified during the 2013 prospecting program.
- 14 holes with assays are pending
- Planning is underway for the summer 2014 exploration program, including continued exploration and resource development at the Sprite, Frank and Marathon Areas and the Victory Gold Deposit.

“The Sprite Area was a new exploration prospect when we began drilling this year and it has already developed into both an advanced exploration and a resource development target. The Sprite area which includes the Sprite Zone adjoins the Leprechaun Gold Deposit. The Sprite Area is under-explored with respect the Leprechaun Deposit, which hosts most of the properties gold resources. The proximity of Sprite to the Leprechaun Deposit makes it an important focus for systematic exploration this year” said Phillip Walford, President and CEO of Marathon. “The Valentine Lake property has all the elements to be Newfoundland’s next Gold Camp.”

TABLE 1: Significant Assay Intervals from drill holes VL-14-545 to VL-14-552, Sprite Zone

DDH*	Section	From(m)	To (m)	Core Length (m)	TT (m) **	Gold(g/t) Uncut
VL-14-545	12370	47.5	55	7.5	6.0	0.60
including		53.5	55	1.5	1.2	2.25
VL-14-548	11780	4.62	7.5	2.9	2.2	0.70
VL-14-549	11950	24	54	30.0	16.5	2.53

including		39	40.5	1.5	0.8	10.92
including		48	51	3.0	1.7	14.12
VL-14-551	12250	11	26	15.0	12.0	2.24
including		18.5	21.5	3.0	2.4	8.01
VL-14-552	12290	6	9	3	2.4	1.31
		28.5	31.5	3	2.4	0.55
		55.5	58.5	3	2.4	0.71
		67.5	70.5	3	2.4	0.92
		91.5	94.5	3	2.4	3.21
		112.5	142.5	30	24.0	1.69
including		112.5	114	1.5	1.2	11.04

***No significant assay intervals in VL-14-546, 547 and 550.**
**** (TT) – denotes True Thickness**

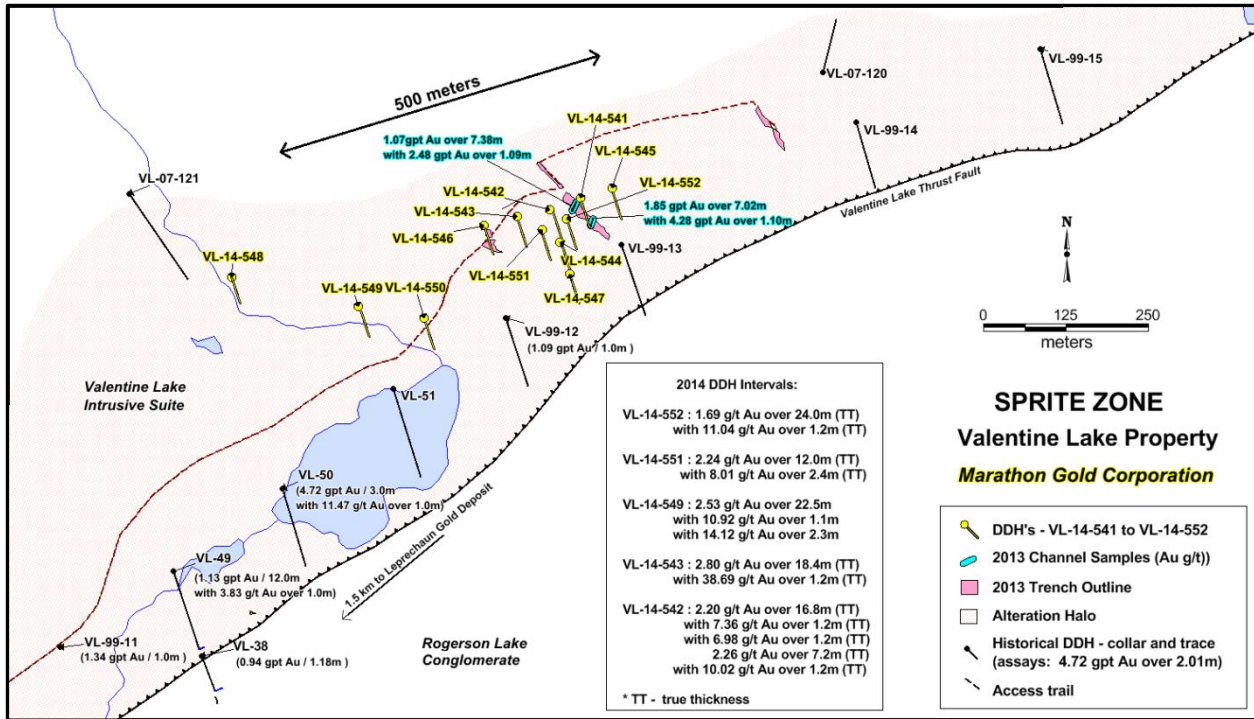


Figure 1: Location map of Sprite Zone showing the collar position of VL-14-545 to VL-14-552, and 2013 prospecting and channel samples, and alteration corridor.

David Poynton has resigned from the board of directors for personal reasons and the company would like to thank him for his service on the board and wish him success with his future endeavors.

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.

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

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 the drilling completed in 2013, the Sprite Area which is adjacent to Leprechaun Deposit will become a focus of continued exploration this year.

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.