



Marathon Drills 1.71 g/t Au over 44.4 m (TT) in the Newly Discovered Gold Rich Marathon Zone, Valentine Lake Gold Camp

TORONTO, ON – October 30, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) today announced the results of the first three drill holes (MA-14-001 to MA-14-003) into the newly discovered gold-rich Marathon Zone, 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**). The gold mineralization is hosted within multiple stacked, quartz-tourmaline-pyrite (QTP) veining; identical in appearance to the gold-bearing veining found throughout the rest of the Valentine Gold Camp.

The first three drill holes into this recently discovered mineralized zone have intersected wide intervals of gold mineralization enclosing narrower high-grade ore shoots. The mineralized target zone is currently more than 70 meter wide, extends to depth for more than 200 meters, and is open both down dip and along strike to the southwest and northeast (**Figure 2**). The widest gold intervals included 1.71 g/t Au over 44.4 meters (true thickness) in MA-14-002, 1.06 g/t Au over 24.8 meters (TT) in MA-14-001, and 1.03 g/t Au over 8.55 meters (TT) in MA-14-003. The highest grade narrow ore shoots contained 65.29 g/t Au over 0.4 meters (TT), 15.86 g/t Au over 0.4 meters (TT) and 14.32 g/t Au over 0.4 meters (TT) in MA-14-002, 4.65 g/t Au over 1.6 meters (TT) in MA-14-001, and 6.20 g/t Au over 0.45 meters (TT) and 5.07 g/t Au over 1.35 meters (TT) in MA-14-003.

Drilling continues at the Marathon Zone while trenching and channel sampling is ongoing over a 2 kilometer area that extends to the northeast and includes the Narrows and Triangle Zones where recent prospecting has discovered additional multiple stacked gold-bearing QTP veins.

Highlights:

- Wide intervals of gold mineralization drilled to date include 1.71 g/t Au over 44.4 meters (TT) in MA-14-002, 1.06 g/t Au over 24.8 meters (TT) in MA-14-001, and 1.03 g/t Au over 8.55 meters (TT) in MA-14-003.
- Narrow, high-grade gold intervals include 65.29 g/t Au over 0.4 meters (TT), 15.86 g/t Au over 0.4 meters (TT) and 14.32 g/t Au over 0.4 meters (TT) in MA-14-002, 4.65 g/t Au over 1.6 meters (TT) in MA-14-001, and 6.20 g/t Au over 0.45 meters (TT) and 5.07 g/t Au over 1.35 meters (TT) in MA-14-003.
- The first three drill holes in the Marathon Zone have intersected and define an area of multiple stacked gold-bearing QTP veining more than 70 meters wide and greater than 200 meters deep which is open along strike to both the southwest and northeast. The drill hole MA-14-001 collared into the area where recent 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.
- Drilling currently ongoing at the Marathon Zone is designed to further define the width of the ore zone and to continue to increase the strike length of this new gold-rich zone. The aim of the current drilling program is to quickly develop open-pit resource(s) in this area proximal to the Valentine Lake Thrust Fault, within the Valentine Gold camp.
- Trenching and channel sampling continues throughout the Marathon Area, focused in the Marathon Zone as well as in at least two other areas, the Narrows and Triangle Pond, where prospecting has discovered other multiple stacked QTP veining with high-grade gold values.

“The first drill results at the Marathon Zone are exciting. The mineralized zone is wide where it has been drilled and goes to depth. Drilling is now underway to determine the boundaries of this zone. It is not, however, just the Marathon Zone that is the focus of exploration, but also the Triangle and Narrows Zones that both contain abundant veining and occur up to 2 km along strike to the northeast of the Marathon Zone. All of this new gold mineralization was discovered by the Marathon exploration crew and they deserve a great deal of credit for their skills and tenacity in finding gold and developing the prospects” said Phillip Walford, President and CEO of Marathon.

TABLE 1: Significant assay intervals from the Marathon Zone drill holes MA-14-001 to MA-14-003*.

DDH*	Section	From	To	Core Length (m)	TT (m)	Gold (g/t) (uncut)
MA-14-001	17195	17	79	62	24.8	1.06
Including		28	29	1	0.4	4.80
Including		32	36	4	1.6	4.65
Including		44	47	3	1.2	2.61
Including		69	70	1	0.4	4.06
		106	109	3	1.2	1.09
MA-14-002	17220	45	48	3	1.2	6.34
Including		46	47	1	0.4	15.86
		52	55	3	1.2	0.74
		66	69	3	1.2	0.77
		92	203	111	44.4	1.71
Including		92	104	12	4.8	6.83
Including		101	102	1	0.4	65.29
Including		121	131	10	4.0	3.39
Including		121	122	1	0.4	6.40
Including		130	131	1	0.4	14.32
Including		150	154	4	1.6	3.19
Including		153	154	1	0.4	9.60
Including		179	180	1	0.4	4.84
Including		187	188	1	0.4	4.13
		206	209	3	1.2	1.19
MA-14-003	17210	56	61	5	2.25	1.50
		75	94	19	8.55	1.03
Including		76	77	1	0.45	6.20
		104	110	6	2.7	0.67
		123	126	3	1.35	5.07
		153	157	4	1.8	1.39

***Assays pending for MA-14-004 to MA-14-007**

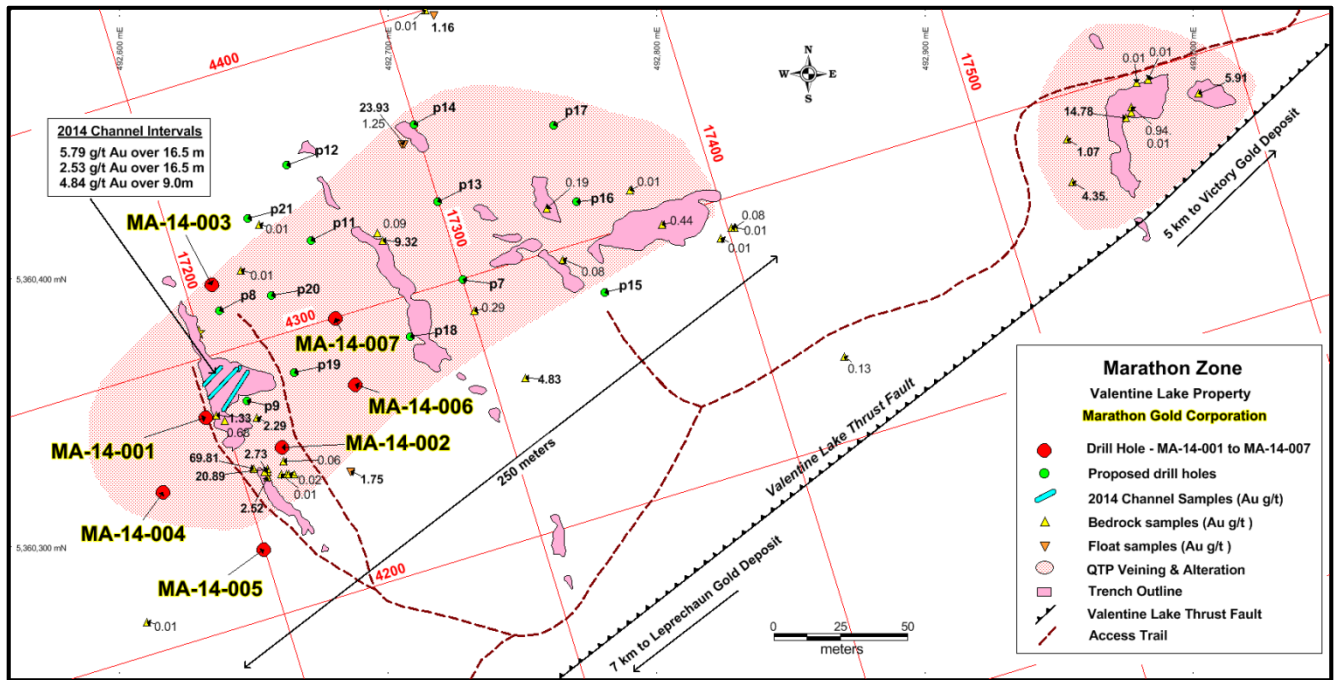


Figure 1: Location map showing the location of the DDH's MA-14-001, MA-14-002 and MA-14-003, extensive area of quartz-tourmaline-pyrite-gold veining exposed in current trenching and 2012-2014 grab sample results.

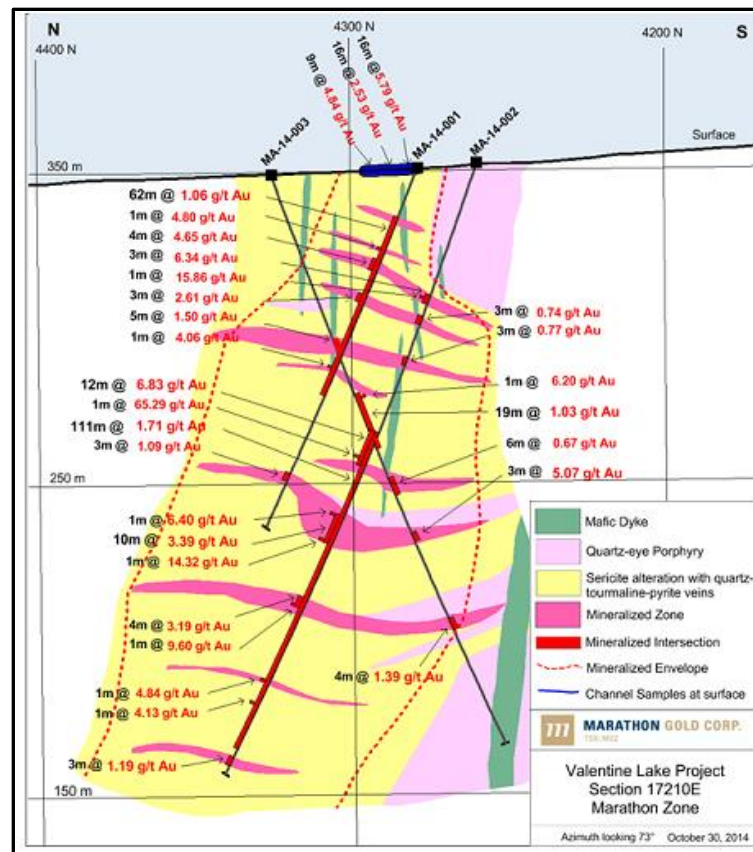


Figure 2: Cross section 17200 showing projection of the DDH's MA-14-001, MA-14-002 and MA-14-003 and distribution of QTP-Au mineralization and alteration, Marathon Zone.

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.