



## **Marathon Drills 4.14 g/t Au over 11.4 meters (TT) and 3.05 g/t Au over 14.3 meters (TT) in Sprite Zone, Valentine Lake Gold Camp**

**TORONTO, ON – November 4, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ)** today announced the results of drilling along a 700 meter strike length within the Sprite Zone, Valentine Lake Gold Camp (Figure 1). Drill holes into the southwestern portion of the Sprite Zone focused on in-fill drilling and returned 4.14 g/t Au over 11.4 meters (true thickness) (TT) in VL-14-600, 2.02 g/t Au over 14.25 meters (TT) in VL-14-599, and 1.48 g/t Au over 12.35 meters (TT) in VL-14-593. Drill holes in the northeastern portion of the Sprite Zone focused on expanding the strike length of the mineralized zone to within 100 meters of where the zone is covered by thick bog overburden. These drill holes returned 3.05 g/t Au over 14.25 meters (TT) in VL-14-602 and 2.25 g/t Au over 5.70 meters (TT) in VL-14-603.

The Sprite Zone, located 2 kilometers NE along strike of the Leprechaun Gold Deposit, is exposed over an 1100 meter strike length and ranges in width from 40 meters to 190 meters (Figure 1). The mineralization consists of multiple stacked, gold-bearing quartz-tourmaline-pyrite (QTP) veining that intrudes strongly deformed quartz porphyry and lesser mafic dikes. The Sprite Zone is open along strike to the southwest and northeast as well as down-dip.

### **Highlights of Drilling – Sprite Zone:**

- Best drill intervals from the southwestern Sprite Zone included 4.14 g/t Au over 11.4 meters (TT) including 27.83 g/t Au over 0.95 meters (TT) and 12.94 g/t Au over 0.95 meters (TT) in VL-14-600, 2.02 g/t Au over 14.25 meters (TT) including 12.83 g/t Au over 0.95 meters (TT) in VL-14-599, and 1.48 g/t Au over 12.35 meters (TT) including 11.53 g/t Au over 0.95 meters (TT) and 1.34 g/t Au over 8.55 meters (TT) in VL-14-593.
- Best drill intervals from the northeastern Sprite Zone included 3.05 g/t Au over 14.25 meters (TT) with 10.26 g/t Au over 1.90 meters (TT) in VL-14-602 and 2.25 g/t Au over 5.70 meters (TT) with 10.21 g/t Au over 0.95 meters and 2.26 g/t Au over 5.70 meters (TT) in VL-14-603.
- This new drilling in the Sprite Zone has continued to intersect wide intervals of significant gold grades and will, in combination with previous 2014 drill results, contribute to the development of an open pit resource in this area located 2 kilometers NE of the Leprechaun Gold deposit.
- Future drilling in the Sprite Zone will be focused on both infill and step out drilling towards the northeast as we work on expanding the strike length of the mineralized corridor to underneath the boggy overburden.

“Our trenching and follow-up drilling programs continue to pay off as we succeed in intersecting more and more wide intervals of QTP veining with good gold grades. The exploration drilling at the Sprite Zone is still in an early stage but the results to date certainly support the strong probability of developing new open pit resources. We have been drilling with just one drill to keep close control of our cash position as we have in the past. We expect to cease drilling around the end of November in order to assess all of our drilling results before planning another exploration program,” said Phillip Walford, President and CEO of Marathon.

Marathon Gold Corporation would like to acknowledge the continuing financial support of the Valentine Lake project by the Government of Newfoundland and Labrador through the Junior Exploration Assistance Program.

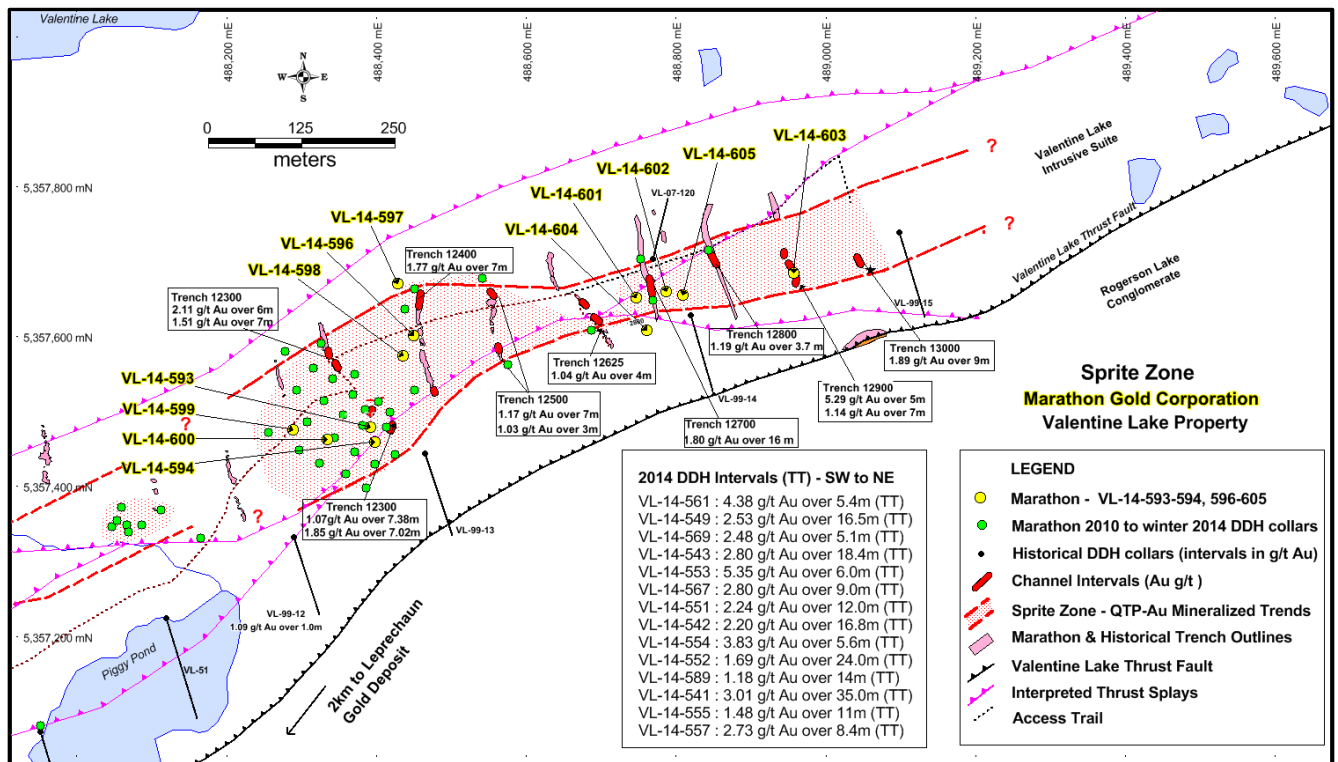
**TABLE 2:** Significant assay intervals from Sprite Zone DDH's VL-14-593, VL-14-594, and VL-14-596 to VL-14-605.

DDH	Section	From	To	Core Length (m)	TT (m)	Gold g/t (uncut)
VL-14-593	12300	55	59	4	3.80	1.25
		90	103	13	<b>12.35</b>	<b>1.48</b>
including		90	91	1	<b>0.95</b>	<b>11.53</b>
		125	134	9	8.55	1.34
VL-14-594	12300	12	16	4	3.60	0.83
		24	27	3	2.70	10.20
		39	42	3	2.70	0.52
VL-14-598	12370	49	52	3	2.85	2.34
VL-14-599	12200	24	39	15	<b>14.25</b>	<b>2.02</b>
including		34	35	1	<b>0.95</b>	<b>12.83</b>
		63	66	3	2.85	1.39
VL-14-600	12240	30.12	33	2.9	2.74	2.76
		44	56	12	<b>11.40</b>	<b>4.14</b>
including		50	51	1	<b>0.95</b>	<b>27.83</b>
including		55	56	1	<b>0.95</b>	<b>12.94</b>
VL-14-601	12690	22	25	3	2.85	2.62
VL-14-602	12730	19	34	15	<b>14.25</b>	<b>3.05</b>
including		21	23	2	<b>1.90</b>	<b>10.26</b>
		42	46	4	3.80	0.61
		58	64	6	5.70	1.53
		69	72	3	2.85	0.77
		74	78	4	3.80	3.06
VL-14-603	12900	12	18	6	5.70	2.26
		38	44	6	<b>5.70</b>	<b>2.25</b>
including		38	39	1	<b>0.95</b>	<b>10.21</b>
		50	53	3	2.85	1.21
		148	151	3	2.85	3.46
including		148	149	1	0.95	9.86
VL-14-604	12690	1	5	4	3.80	0.77
VL-14-605	12750	15	18	3	2.85	1.03
		35	38	3	2.85	0.62
		49	52	3	2.85	3.22

**\* Note: no significant intervals in VL-14-596 and VL-14-597**

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.



**Figure 1: Location map showing the collar position of Sprite Zone drill holes VL-14-593 and VL-14-594, VL-14-596 to VL-14-605, earlier 2014 drill hole intervals, channel samples intervals and the QTP–Au mineralized corridor.**

### 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](http://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](mailto: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](http://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.*