



Marathon Gold Announces 2013 Financial Results

TORONTO, Ontario – March 27, 2014 -- Marathon Gold Corporation (MOZ-TSX) (“Marathon”) announced today its financial results for the year ended December 31, 2013.

Highlights:

- At December 31, 2013, Marathon held \$1.2 million in cash and working capital. Management reduced headcount during the year and implemented cuts to management and staff salaries, director remuneration and other administrative expenditures to reduce non-exploration spending.
- Marathon’s 2013 drilling program was completed in the first quarter of 2013 and drove an initial mineral resource estimate at the Victory Zone (formerly known as the Valentine East Hill Zone) and an updated resource at the Leprechaun Gold Deposit, both of which were completed in the third quarter of 2013. Subsequently, the work program at Valentine Lake was refocused to concentrate on the completion of a technical study of the structural geology of the property and prospecting, trenching and mapping programs in areas of the property other than the Leprechaun Gold Deposit to identify priority targets for future drilling. This resulted in the discovery of a number of priority targets for drilling, some of which have been addressed in Marathon’s successful 2014 winter drilling program in the Victory and Sprite areas.
- Marathon increased its share of the Golden Chest project during May, June and July 2013 from 50% to 52.22%, acquiring effective control of this asset.

Operating results:

Marathon’s results of operations for the three and twelve months ended December 31, 2013 and 2012 are summarized below.

	Three months ended December 31		Year ended December 31	
	2013	2012	2013	2012
	\$	\$	\$	\$
Expenses:				
Exploration expenses	2,054	8,971	137,785	427,599
General and administrative expenses	257,061	462,468	1,358,622	1,812,862
Other finance expense	-	9,356	-	9,356
Interest income	(3,655)	(5,118)	(29,050)	(48,520)
Unrealized loss on warrant investments	-	288,607	3,208	392,516
Foreign exchange loss	-	884	568	1,785
Loss before taxes	255,460	765,168	1,471,133	2,595,598

This press release should be read in conjunction with Marathon's audited consolidated financial statements for the year ended December 31, 2013 and the related Management's Discussion and Analysis, both of which are available on www.sedar.com.

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 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:

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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 or results otherwise.