



Marathon Gold Announces 2013 Q1 Financial Results

TORONTO, Ontario – May 14, 2013 -- Marathon Gold Corporation (MOZ-TSX) (“Marathon”) announced today its unaudited financial results for the three months ended March 31, 2013.

At March 31, 2013, Marathon held \$3.0 million in cash and working capital. Marathon’s 10,000 meter winter drilling program at the Valentine Lake project was completed in late March and will be reflected in an updated mineral resource estimate at the Leprechaun Gold Deposit and an initial resource at Valentine East Hill, both of which are expected to be completed in the third quarter of 2013. The work program at Valentine Lake has been refocused to concentrate on a technical study of the structural geology of the property and prospecting and mapping programs.

Operating results:

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

	2013	2012
	\$	\$
Expenses:		
Exploration expenses	1,277	2,072
General and administrative expenses	546,215	360,716
Interest income	(11,392)	(13,584)
Unrealized loss on warrant derivative investments	2,689	58,763
Foreign exchange loss (gain)	53	(285)
Loss before taxes	538,842	407,682
Income taxes	(60,218)	(629,588)
Loss (Income) for the period	478,624	(221,906)

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

About the Valentine Lake Project

Marathon Gold Corporation is the 100% owner of the Valentine Lake Project. The Leprechaun Gold Deposit is situated at the south-western end of the Valentine Lake Project, and the Valentine East Gold Zone is located 17 kilometers along strike running in a north-easterly direction. The J. Frank Zone, which currently extends over an area in excess of 1.4 kilometers in length and 250 meters in width, is located up to 0.5 kilometers southwest along strike from the current Resource boundary of the Leprechaun Gold Deposit. These gold occurrences form part of a 23 kilometer long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake thrust fault.

About the Leprechaun Gold Deposit

The Leprechaun Gold Deposit has a combined NI 43-101 compliant Measured and Indicated Resource of 9,537,000 tonnes grading 2.22 g/t Au, for a total estimated 682,000 ounces of Au. The Inferred Resource is 1,959,000 tonnes grading 2.30 g/t Au, for an estimated 145,000 ounces of Au. This Resource was estimated using a 0.5 g/t Au minimum cut-off for open pit

resources and 1.5 g/t Au for underground resources. The Leprechaun Gold Deposit is open at depth and along strike.

About Marathon Gold Corporation

Marathon Gold Corporation is a North American gold resource development company, with projects located in the mining friendly province of Newfoundland and Labrador, the prolific Coeur d'Alene Mining District of Idaho and the historic gold rich Greenhorn District of Oregon, USA. Marathon has a project pipeline consisting of early stage exploration to advanced resource development projects. Marathon is continually evaluating new gold resource development projects of merit that are located within the Americas. Marathon's focused and low-cost approach to exploration and resource development has an established record of delivering rapid growth. For more information visit: www.marathon-gold.com.

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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.