



Marathon Gold Announces 2014 Financial Results

TORONTO, Ontario – March 31, 2015 -- Marathon Gold Corporation (MOZ-TSX) (“Marathon”) announced today its financial results for the year ended December 31, 2014.

Highlights:

- At December 31, 2014, Marathon held \$2.7 million in cash and \$2.6 million in working capital.
- During the year ended December 31, 2014 Marathon completed five private placements of common shares, units and flow through shares which generated aggregate gross proceeds of \$6.5 million.
- The proceeds of these financings and Marathon's existing cash reserves were used to fund a drilling program in the winter of 2014, which was completed in March 2014; a successful program of focused trenching and prospecting in the Rainbow, Sprite and Marathon Areas following up on magnetic lows interpreted as splays off the Valentine Lake Thrust Fault; and a renewed drilling program which commenced in August 2014 and was completed in March 2015 focused on the existing Rainbow and Sprite Zones and the newly discovered Marathon Zone. The results of drilling throughout 2014 and the first quarter of 2015 are being incorporated into an updated mineral resource estimate for the Victory Gold Deposit and initial resource estimates for the Sprite and Marathon Zones. These resources will be completed in the second quarter of 2015.
- In the fourth quarter of 2014, Marathon determined that it would no longer fund the operations of Golden Chest LLC (“GCLLC”), the owner of the Golden Chest mining property in which Marathon holds a 52.22% interest, and began discussions to sell its interest. At December 31, 2014, Marathon reclassified the assets of GCLLC as held for sale and recognized a non-cash impairment loss of \$8.2 million attributed to discontinued operations, of which \$3.9 million is attributable to the non-controlling interest in GCLLC. At the date of this release, Marathon is continuing to work toward a sale of its interest in GCLLC.

Operating results:

Marathon's results of operations for the three and twelve months ended December 31, 2014 and 2013 are summarized below. The loss from continuing operations reflects ongoing efforts by management to reduce general and administrative costs and to minimize exploration activity on its non-core mining properties.

	Three months ended		Year ended	
	December 31		December 31	
	2014	2013	2014	2013
	\$	\$	\$	\$
Expenses:				
Exploration expenses	726	2,054	24,010	137,785
General and administrative expenses	299,097	257,061	1,213,509	1,358,622
Other expense	-	-	1,903	-
Interest income	(11,491)	(3,655)	(17,444)	(29,050)
Loss on investments	68,526	-	68,526	3,208
Foreign exchange (gain) loss	33	-	(139)	568
Loss from continuing operations before tax	356,891	255,460	1,290,365	1,471,133
Income taxes	(146,853)	-	(146,853)	102,635
Loss from continuing operations for the year	210,128	255,460	1,143,512	1,573,768
Loss from discontinued operations, net of tax	8,212,288	180,095	8,212,288	-
Net loss for the year	8,422,416	435,555	9,355,800	1,573,768
Net loss attributable to non-controlling interest	(3,923,832)	-	(3,923,832)	-
Loss attributable to Marathon Gold shareholders	4,498,494	435,555	5,431,968	1,573,768

This press release should be read in conjunction with Marathon's audited consolidated financial statements for the year ended December 31, 2014 and the related Management's Discussion and Analysis, both of which are available on www.sedar.com.

About Marathon Gold Corporation

Marathon Gold is a Toronto based gold resource company with exploration focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts two near-surface, mainly pit-shell constrained, NI 43-101 compliant gold resources totaling 816,000 oz. gold at 2.24 g/t (Measured & Indicated) and 149,000 oz. gold at 2.64 g/t (Inferred), (August, 2013). These resources, open along strike and to depth, cover less than 5% of the total length of the highly perspective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. Newly discovered gold zones, including the Sprite Zone and Marathon Zone, have returned wide intervals of near-surface good gold grades and have yet to be incorporated into new gold resources for the Valentine Gold Camp. For more information please visit www.marathon-gold.com.

For more information, please contact:

Jim Kirke
Chief Financial Officer
(416) 987-0710

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.