



## **Marathon Gold Announces Closing of Private Placement and Extension of Drilling Program**

**TORONTO, ON – February 7, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”)** (TSX: **MOZ**) is pleased to announce that it has closed its non-brokered private placement of flow-through shares. On closing, the Company issued 1,456,300 flow-through shares, for gross proceeds of \$509,705. The proceeds of the Offering will be used to extend the Company’s winter drilling program at Valentine Lake.

“We are encouraged by the high level of demand and positive responses to raising capital at this time, which will help us move the Valentine Lake Project forward. The money raised will allow us to follow up the results of the 2,000 m drilling program announced in January, which was completed this week. We were very pleased to be able to fill the entire placement in just 2 days,” commented Phillip Walford, President and CEO of Marathon.

All of the shares issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the closing date.

Marathon’s 2,000 meter drilling program aimed at exploring for and increasing the open pit resources on the Victory Gold Deposit and the Sprite Zone, was completed on February 5<sup>th</sup>, 2014. The Victory holes were largely step-out and exploration holes. The Sprite holes were all exploration holes testing an area outlined by prospecting and trenching in 2013. The Sprite target identified had not been drilled before. Both the Victory and Sprite Zone drilling have encountered typical quartz, pyrite and tourmaline mineralization in most of the holes as well as some visible gold in the better mineralized intersections. The drilling has been suspended for two weeks to enable the assays to be returned. Further drilling will focus on the areas returning encouraging gold values.

### **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 advance 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.

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.*