



Marathon Gold Announces Q1 2015 Financial Results

TORONTO, Ontario – May 14, 2015 -- Marathon Gold Corporation (MOZ-TSX)

(“Marathon”) announced today its financial results for the three months ended March 31, 2015.

Highlights:

- Following completion of a successful drilling program at the Marathon Zone, the results of drilling in 2014 and 2015 at the Valentine Gold Camp were incorporated into initial resource estimates for the Marathon and Sprite Deposits and an updated resource estimate for the Victory Deposit. With the completion of these estimates, the Valentine Gold Camp now hosts 4 separate resources along a total strike length of 16 km, representing an aggregate measured and indicated resource exceeding 1 million ounces of gold at a grade of 2.20 g/t, with 87% of this resource classified as open pit resources. All of the resources reported to date for the Valentine Gold Camp exhibit consistent grades around 2 g/t and are open along strike and to depth.
- Metallurgical test work completed on ore samples from the Leprechaun Deposit in the first quarter of 2015, funded in part by the Research and Development Corporation of Newfoundland and Labrador, concluded that direct sulphide-gold flotation followed by conventional cyanide leaching, carbon-in-pulp, and electrowinning would provide an overall recovery in the range of 92.8% to 95%, a significant improvement on the results of similar work completed in 2011.
- At March 31, 2015, Marathon had \$1.6 million in cash and \$1.7 million in working capital.

Operating results:

Marathon's results of operations for the three months ended March 31, 2015 and 2014 are summarized below. Marathon focused its exploration efforts in 2015 exclusively on the Valentine Gold Camp and did not incur any costs related to its non-core properties.

	2015	2014
	\$	\$
Expenses:		
General and administrative expenses	296,417	347,769
Other finance expense	-	1,903
Interest income	(7,028)	(2,665)
Loss on investments	9,575	-
Foreign exchange (gain) loss	(3,059)	45
Loss from continuing operations before tax	295,905	347,052
Income taxes	(90,578)	-
Loss from continuing operations for the period	205,327	347,052
Loss from discontinued operations, net of tax	-	-
Net loss for the period	205,327	347,052
Net loss attributable to non-controlling interest	-	-
Loss attributable to Marathon Gold shareholders	205,327	347,052

This press release should be read in conjunction with Marathon's unaudited condensed interim consolidated financial statements for the period ended March 31, 2015 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 company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,060,100 oz. gold at 2.20 g/t (Measured & Indicated) and 200,000 oz. gold at 2.83 g/t (Inferred), (April 2015). These resources, open along strike and to depth, cover less than 6% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit www.marathon-gold.com.

Certain of Marathon's exploration expenditures at its mineral properties in Newfoundland are funded by the Government of Newfoundland and Labrador through its Junior Exploration Assistance program.

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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.