

**Marathon Gold Hits 9.68 g/t Au over 12.8m (TW) including 23.15 g/t Au over 4.8m (TW) at the Leprechaun Gold Deposit**

TORONTO, ON – March 29, 2011 -- Marathon Gold Corporation (MOZ-TSX) and Mountain Lake Resources Inc. (TSX-V: MOA) ("Mountain Lake") announced today the intersection of high-grade and wide intervals of gold mineralization on its joint-venture Leprechaun Gold Deposit and Valentine East Prospect. The drill holes were: 9.68 g/t Au over 12.8m in VL-11-261; 2.80 g/t Au over 34.8m in VL-11-258; and 4.27 g/t Au over 16.5m in VL-11-253 at the Leprechaun Gold Deposit (**Figure - LP**).

"The assay results from the Leprechaun Gold Deposit continue to demonstrate the high-grade gold mineralization of the deposit," said Phillip Walford, President and CEO of Marathon Gold Corp. "With these new drill intercepts, we continue to expand the potential open pit boundary and increase the resource both down dip and along strike to the northeast of the deposit."

Highlights:

- These new drill results are defining a 30-40m wide dilation lens of gold mineralization which extends for 80m up dip and more than 60 m along strike in the northeast end of the current resource. This lens is open both down dip and along strike to the northeast.
- The new assay grades in this dilation lens include 9.68 g/t Au over 12.8m including 23.15 g/t Au over 4.8m and 103.53 g/t Au over 0.8m in VL-11-261, 2.80 g/t Au over 34.8m including 13.23 g/t Au over 2.4m and 52.0 g/t Au over 0.6m in VL-11-258 and 4.27 g/t Au over 16.5m including 11.86 g/t Au over 3.5m in VL-11-253. Previous drill holes VL-11-246, VL-11-250 and VL-99-7 intersected this dilation lens.
- The mineralization in VL-11-252 is located 40m down dip and central to a second more southern zone of wide gold mineralization previously intersected in VL-11-233 and VL-11-236. This new intercept increases the down-dip extension of the Main Zone and pushes the pit boundary into the hanging all of the deposit.
- Drill holes VL-11-254 and VL-11-256, collared in sediments 500m east of the Leprechaun Gold deposit and targeted over Au soil and IP anomalies, returned up to 698 ppb Au over 2m in sediment hosted quartz pyrite veining. These results are encouraging given the occurrence of historical gold mineralization in sediment hosted quartz veins proximal to the Victoria River, 9km northeast of the Leprechaun Gold deposit.

TABLE 1: New Results for the Leprechaun Gold Deposit and Valentine East Prospect

DDH	Section	Zone	From (m)	To (m)	Core Width (m)	True Width (m)	Gold (g/t)
VL-11-251	10487.5	MZ	104	113	9	7	0.72
including	10487.5	MZ	104	107	3	2.5	1.67
VL-11-251	10487.5	MZ	164	174	10	8	2.43
including	10487.5	MZ	171	174	3	2.5	6.65
VL-11-251	10487.5	MZ	199	202	3	2.5	1.80
VL-11-252	10425	MZ	108	124	16	10	2.04
including	10425	MZ	110	114	4	2.5	7.48
VL-11-252	10425	MZ	134	143	9	5.5	1.02
including	10425	MZ	135	140	5	3	1.78
VL-11-252	10425	MZ	161	170	9	5.5	1.28
including	10425	MZ	161	164	3	2	3.71
VL-11-252	10425	MZ	199	207	8	5	1.10

including	10425	MZ	201	204	3	2	2.81
VL-11-253	10525	MZ	106	117	11	8	1.02
VL-11-253	10525	MZ	140	143	3	2	1.37
VL-11-253	10525	MZ	147	170	23	16.5	4.27
including	10525	MZ	151	156	5	3.5	11.86
VL-11-255	10525	MZ	18	21	3	2	0.76
VL-11-257	10512.5	MZ	55	72	17	10.5	0.78
including	10512.5	MZ	61	64	3	2	2.07
VL-11-258	10512.5	MZ	107	165	58	34.8	2.80
including	10512.5	MZ	107	110	3	1.8	4.67
including	10512.5	MZ	131	145	14	8.4	5.38
including	10512.5	MZ	161	165	4	2.4	13.23
including	10512.5	MZ	164	165	1	0.6	52.00
VL-11-259	10475	MZ	177	180	3	2	0.96
VL-11-261	10537.5	MZ	137	140	3	2.4	2.58
VL-11-261	10537.5	MZ	167	183	16	12.8	9.68
including	10537.5	MZ	176	182	6	4.8	23.15
including	10537.5	MZ	177	178	1	0.8	103.53
VE-11-005	7200	VE	89	92	3	3	0.68
VE-11-005	7200	VE	113	115	2	2	0.95
VE-11-006	7050	VE	27	31	4	4	0.46

Estimated true widths, MZ = main zone, VE = Valentine East

* VL-11-254 and VL-11-256 collared 500m east of Leprechaun Gold deposit did not return any significant assay intervals.

All of the samples were analyzed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland. Samples were assayed using lead collection fire assay with AA (atomic absorption) finish. Results from fire assay are used for drill hole planning only. Assay results for the future updates of the December, 2010 resource will be determined by an ongoing metallic screening process. Due to the coarse nature of the gold at the Leprechaun Deposit, the metallic screening method is used on economically important intersections using standard fire assay techniques. The reported values in this release are fire assay results.

About the Valentine Lake Joint Venture: The Valentine Lake Project is a 50/50 joint venture between Marathon Gold and Mountain Lake. The Leprechaun Gold Deposit is situated at the south-western end of the Valentine Lake Property and the Valentine East Gold Zone is located 13 km along strike running in a north-easterly direction. These gold occurrences form part of a 23 km long, highly prospective gold-bearing mineralized corridor. Marathon is the operator of the Project, and the companies have agreed to jointly fund a \$6 million budget in 2011 that will include a planned 25,000 metres of drilling.

Leprechaun Deposit: The Leprechaun Deposit has a new (News release, [December 16, 2010](#)) NI 43-101 compliant Measured and Indicated Resource of 3,284,000 tonnes grading 2.62 g/t gold for a total estimated 277,000 ounces of gold. The inferred mineral resource is 4,409,000 tonnes grading 2.01 g/t gold for an estimated 285,000 ounces of gold. The new resource was estimated using a 0.5 g/t gold minimum cut-off over a 3 meter minimum width. The Leprechaun Gold Deposit is open at depth and along strike with 74% of the current M & I ounces occurring within 150m of surface.

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

Gary Woods, P. Geo, President and CEO is Mountain Lake's Qualified Person and has reviewed and approved the contents of this news release.

About Marathon Gold Corporation:

Marathon Gold Corporation ("Marathon") is one of Canada's newest gold resource development companies, with projects located in the mining friendly province of Newfoundland and Labrador and now a project in the prolific Coeur d'Alene Mining District of Idaho. Marathon has a tiered project pipeline consisting of early stage exploration to advanced resource development projects that may be built into mineable reserves. 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 resource development and exploration has an established record of delivering rapid growth. Marathon is the operator of the Valentine Lake Project under the joint venture with MOA. For more information visit: www.marathon-gold.com

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