



Marathon Hits Gold in Channels 300m North of Leprechaun with 6.19 g/t Au over 9.3 meters and 1.41 g/t Au over 20.0 meters

TORONTO, ON – June 24, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) today announced the positive results of channeling in trenches 10615 and 10800 located 300 meters north of the current NE end of the Leprechaun Gold deposit and 500 meters north of the Valentine Lake thrust fault (Figure 1). These new trenches, overlying a magnetic low zone interpreted as a splay fault off the main Valentine Lake thrust fault, exposed multiple stacked quartz-tourmaline-pyrite-gold veins (QTP) that returned outcrop samples up to 41.34 g/t Au, 33.31 g/t Au, 32.12 g/t Au, 29.17 g/t Au, 26.00 g/t Au and 21.42 g/t Au. New channel sampling along these trenches has intersected wide intervals of gold mineralization including: 6.19 g/t Au over 19.3 meters, 1.41 g/t Au over 20.0 meters and 1.03 g/t Au over 19.0 meters.

Highlights include:

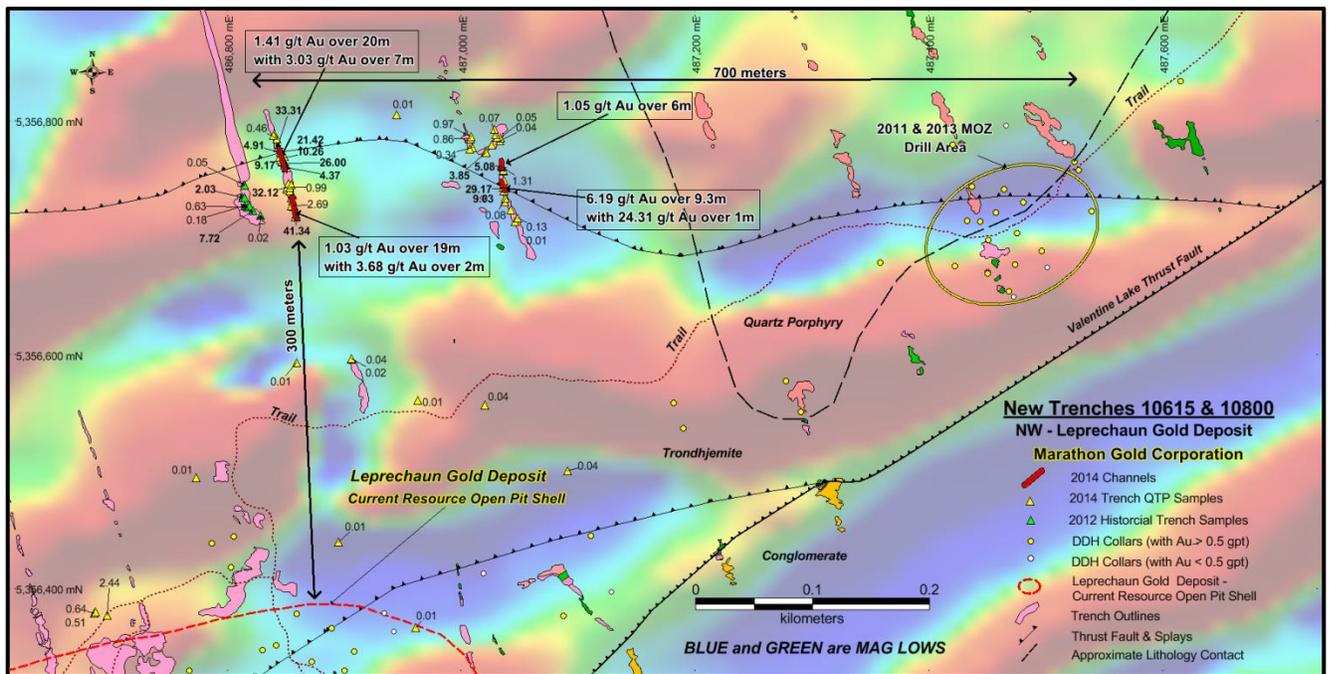
- Wide intervals of gold mineralization in surface channeling of QTP-rich trench outcrop with 6.19 g/t Au over 9.3 meters including 24.31 g/t Au over 1.0 meters in trench 10800A and 1.03 g/t Au over 19.0 meters including 3.68 g/t Au over 2.0 meters, and 1.41 g/t Au over 20.0 meters including 3.03 g/t Au over 7.0 meters in trench 10615.
- The channel sampling of multiple high-grade gold-bearing quartz-tourmaline-pyrite veining in these trenches is located 300 meters north of the current Leprechaun Gold deposit resource boundary and overlying a magnetic low region interpreted as a splay fault of the main Valentine Lake thrust fault. The interpreted splay fault extends for 700 m to the east of trench 10800A towards the Valentine Lake Thrust Fault contact and includes a zone drilled in 2011 and 2013 which had encouraging intersections including 1.85 g/t over 20 m (Figure 1).
- Targeting for ongoing gold exploration is expanding as additional zones of gold mineralization are being discovered localized in multiple fault splays overlying magnetic lows up to 500 meters into the hanging wall from the Valentine Lake thrust fault in the Leprechaun – Sprite areas and up to 900 meters into the hanging wall from the Valentine Lake thrust fault in the Victory area. The number of exploration targets has dramatically increased with the recognition of 4 or more interpreted splay faults with magnetic lows per kilometer along the 17 km (10 miles) of strike length from the Frank Zone to the Victory Deposit.
- Systematic prospecting and trenching continues to discover new gold-rich QTP zones and this exploration work will continue throughout the summer focused along the entire Sprite Zone as well as north-east into the Marathon area where good gold values were found in extensive QTP-rich surface veining last year. The program will include examining historic trenches. The goal of this work is to define more future drilling targets for ongoing development of near-surface open pit resources in the Valentine Lake property.

“The discovery of this mineralization in close proximity to the Leprechaun Deposit is very exciting”, said Phillip Walford, President and CEO. “A considerable amount of gold mineralization has been found up to 1.5 km to the northeast of the Leprechaun Gold deposit, including the Sprite Zone drilled this past winter as well as in 2011 and 2013, historic drilling, and this most recent prospecting and trenching. These exploration results all demonstrate the significant resource potential adjacent to the Leprechaun Gold deposit. Also of importance is the location of this new mineralization located in a magnetic low 500 m into the hanging wall of the Valentine Lake Thrust Fault. Clearly the gold mineralization is not limited to close proximity of the Valentine Lake Thrust Fault as was first thought and the area to explore for gold has increased considerably on the property.”

Table 1: Significant gold intervals from channel sampling in trenches 10615 and 10800, north of the Leprechaun Gold Deposit.

Trench	From	To	Length	FA_Au_g/t
10615	6	25	19.0	1.03
including	14	16	2.0	3.68
	31	34	3	0.95
	48	68	20	1.41
including	53	60	7	3.03
10800A	30.2	39.5	9.3	6.19
including	30.2	31.2	1	24.31
	51.5	57.5	6	1.05

Figure 1: Location map of channels intervals from the high-grade QTP-Au bearing stacked veins in Trenches 10615 and 10800, North Leprechaun Gold deposit area.



All of the samples were fire assayed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland.

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.

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 move the Valentine Lake project towards advanced exploration and pre-development stages. For more information visit: 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. As a result of favorable drilling results in 2013 and 2014, the Sprite Area, which is adjacent to the Leprechaun Gold Deposit, will be a focus of continued exploration this year. The Sprite Area adjoins the Leprechaun Gold Deposit and recent promising drilling is located 1.5 km to the north east of the Leprechaun Gold Deposit.

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

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, results or otherwise.