

## Marathon Hits Multiple Gold Intervals in Shallow Drilling at the Victory Gold Deposit

**TORONTO, ON – January 27, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”)** (TSX: **MOZ**) today announced the intersection of near-surface gold intercepts in the first two drill holes from the minimal 2,000 meter winter drilling campaign at the Valentine Lake Project, central Newfoundland, Canada. The winter drilling campaign is focused on expanding the open pit resource at the Victory Gold Deposit, and testing new mineralization along strike to the northeast within the recently identified gold mineralized corridor (Figure 1). Current drilling will also focus on new high-grade gold veins in the Sprite NE area.

### Highlights include:

- Near surface intercepts of 3.44 g/t Au over 6.75 meters (TT) including 19.16 g/t Au over 1.13 meters (TT) and 2.21 g/t Au over 7.88 meters (TT) including 5.19 g/t Au over 1.13 meters (TT) in VGD-14-029.
- Near surface intercepts of 3.59 g/t Au over 5.25 meters (TT) including 14.53 g/t Au over 0.75 meters (TT) in VGD-14-028.
- The new gold intercepts are of significantly higher grade than those from proximal historical drilling.
- Newly discovered gold mineralization will contribute to the ongoing growth of the current open pit resource at the Victory Gold deposit as Marathon begins to step out along the gold mineralized corridor that extends 1.5 km northeast from the current resource boundary.
- Marathon has now commenced a winter drill program in the Sprite NE area, targeted on multiple gold-bearing quartz-tourmaline-pyrite veins that returned high grade prospecting and channel samples.

TABLE 1: Significant Assay Intervals from drill holes at the Victory Gold Deposit.

DDH	Section	From	To	Core Length (m)	TT (m)	Gold (g/t) Uncut
VGD-14-028	7075	24	31	7	<b>5.25</b>	<b>3.59</b>
including		28	29	1	<b>0.75</b>	<b>14.53</b>
		64	67	3	2.25	0.92
		73	76	3	2.25	0.84
VGD-14-029	7125	43.5	54	10.5	<b>7.88</b>	<b>2.21</b>
including		45	46.5	1.5	<b>1.13</b>	<b>5.19</b>
		86	90.5	4.5	3.38	1.48
		94	103	9	<b>6.75</b>	<b>3.44</b>
including		97	98.5	1.5	<b>1.13</b>	<b>19.16</b>

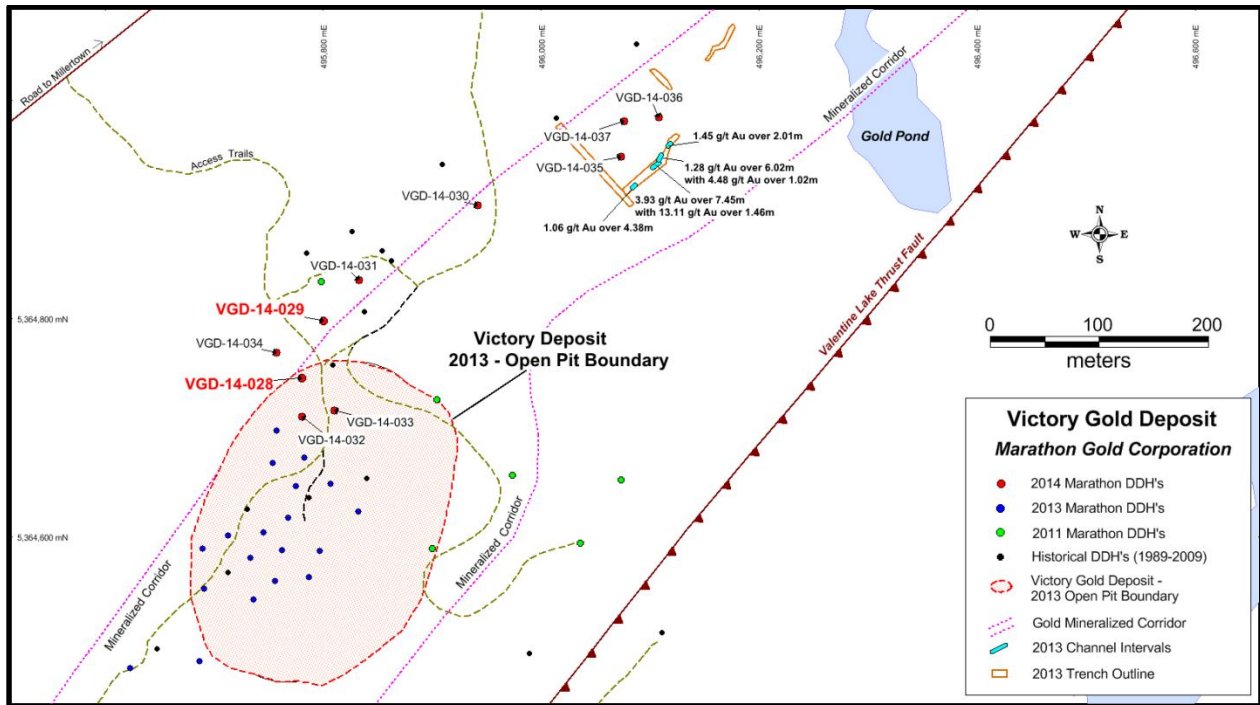


Figure 1: Location map of the Victory Gold Deposit showing the collar position of VGD-14-028 and VGD-14-029, current open pit boundary, and gold mineralized corridor.

Note: Assays pending for drill holes VGD-14-031 to VGD-14-037.

“The intersection of new shallow and wide mineralized intervals with high gold grades confirms the resource growth potential at the Victory Gold Deposit as drilling continues along strike in the mineralized corridor. We await the assay results currently pending for drill holes VGD-14-030 to 037”, said Phillip Walford, President and CEO of Marathon.

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 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.

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*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.*