



Marathon Intersects Multiple High-Grade Intervals while Underground Targeting at the Leprechaun Gold Deposit

TORONTO, ON – May 1, 2013 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced multiple high-grade gold intersections from step-out drilling located 50 to 110 meters down dip on section of previous Marathon drilling in the Main Zone, Leprechaun Gold Deposit, Valentine Lake Project, Newfoundland (Figure 1). This new drilling continues to define and expand high-grade ore shoots within the open pit and targets expanding the underground resource areas of the Main Zone, Leprechaun Gold Deposit.

Highlights include:

- Main Zone high-grade gold intercept: 8.30 g/t Au (cut) over 6.65 meters (TT) with 35.00 g/t Au over 0.95 meters (TT) in VL-13-534.
- Main Zone high-grade gold intercept: 9.20 g/t Au (cut) over 2.85 meters (TT) with 24.90 g/t Au over 0.95 meters (TT) in VL-13-533.
- Main Zone high-grade gold intercept: 6.46 g/t Au (cut) over 3.80 meters (TT) with 25.48 g/t Au over 0.95 meters (TT) in VL-13-529.
- Hanging Wall Zone high-grade gold intercepts: 20.39 g/t Au (cut) over 3.00 meters (TT) in VL-13-534 and 5.16 g/t Au over 4.00 meters (TT) with 11.93 g/t Au over 1.00 meters (TT) in VL-13-531.
- Future drilling at the Leprechaun Gold Deposit will target expanding the high grade underground zones.
- An updated open pit and underground resource is expected in 3rd quarter of 2013 for the Leprechaun Gold Deposit.

“These high-grade gold intervals, targeted on areas with little previous drilling, are expected to contribute significantly to the continued growth of the open pit and underground resources at the Leprechaun Gold Deposit” said Phillip Walford, President and CEO of Marathon Gold.

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

DDH	Section	Zone	From	To	Core Length (m)	TT (m)	Gold (g/t) Uncut	Gold (g/t) Cut*
VL-13-529	10030	HW	120	123	3	3	0.59	
		MZ	262	265	3	2.85	1.88	
		MZ	278	282	4	3.8	6.46	
including		MZ	278	279	1	0.95	25.48	
VL-13-531	10470	HW	32	35	3	3	0.54	
		HW	84	88	4	4	5.16	
including		HW	85	86	1	1	11.93	
VL-13-532	9950	MZ	271	274	3	2.85	3.85	
		MZ	280	283	3	2.85	2.00	
VL-13-533	9970	MZ	203	207	4	4	1.60	

		MZ	206	207	1	1	5.42	
		MZ	284	287	3	2.85	9.20	
including		MZ	286	287	1	0.95	24.90	
VL-13-534	10060	HW	4	7	3	3	0.62	
		HW	66	69	3	3	0.78	
		HW	108	111	3	3	21.01	20.39
		HW	109	110	1	1	36.84	35.00
		MZ	264	271	7	6.65	11.66	8.30
including		MZ	269	270	1	0.95	58.57	35.00

* Note the 35 g/t capping level in the Main Zone was determined by RPA for the latest 2012 resource.

** No significant intervals in VL-13-530 (condemnation hole).

***Hole VL-13-531 did not extend to the main zone of the deposit

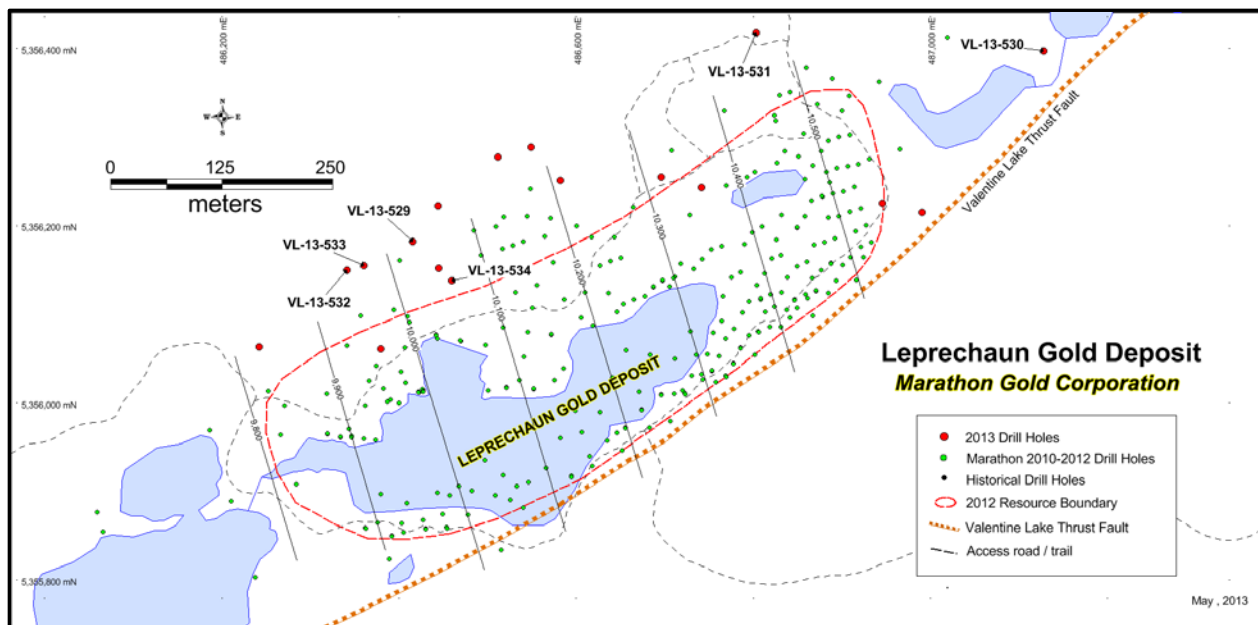


Figure 1: Location of new drill holes VL-13-529 to VL-13-534, Leprechaun Gold Deposit.

The generalized 3-D model of the Leprechaun Gold Deposit showing all significant gold intercepts is available at <http://www.corebox.net/properties/valentine-lake-project>.

The Valentine Lake Project is 100% owned by Marathon Gold Corporation ([July 9, 2012 news release](#)). The 10,000 meter winter 2013 diamond drilling program announced on January 15, 2013 has been completed. All grades in this release did not require cutting, and all thicknesses are estimated true thicknesses.

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. Due to the coarse nature of the gold at the Leprechaun Gold 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.

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 the Valentine Lake Project

Marathon Gold Corporation is the 100% owner of the Valentine Lake Project. The Leprechaun Gold Deposit is situated at the south-western end of the Valentine Lake Project, and the Valentine East Gold Zone is located 17 kilometers along strike running in a north-easterly direction. The J. Frank Zone, which currently extends over an area in excess of 1.4 kilometers in length and 250 meters in width, is located up to 0.5 kilometers southwest along strike from the current Resource boundary of the Leprechaun Gold Deposit. These gold occurrences form part of a 23 kilometer long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake thrust fault.

About the Leprechaun Gold Deposit

The Leprechaun Gold Deposit has a NI 43-101 compliant Measured Resource of 3,033,000 tonnes grading 2.30 g/t AU and Indicated Resource of 6,505,000 tonnes grading 2.19 g/t Au, for a total estimated 682,000 ounces of Au ([October 22, 2012 news release](#)). The Inferred Resource is 1,959,000 tonnes grading 2.30 g/t Au, for an estimated 145,000 ounces of Au. This Resource was estimated using a 0.5 g/t Au minimum cut-off for open pit resources and 1.5 g/t Au for underground resources. The Leprechaun Gold Deposit is open at depth and along strike.

About Marathon Gold Corporation

Marathon Gold Corporation is a North American gold resource development company, with projects located in the mining friendly province of Newfoundland and Labrador, the prolific Coeur d'Alene Mining District of Idaho and the historic gold rich Greenhorn District of Oregon, USA. Marathon has a project pipeline consisting of early stage exploration to advanced resource development projects. 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 exploration and resource development has an established record of delivering rapid growth. For more information visit: www.marathon-gold.com

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