



Marathon Trenching and Prospecting Expands the Strike Length of the Sprite Zone to more than 1000 Meters

TORONTO, ON – July 10, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: **MOZ**) announced today the positive results of bedrock and channel sampling from the Sprite Zone, located 1.5 km NE along strike from the Leprechaun Gold Deposit, Valentine Lake property (Figure 1). High grade gold fire assay results from new bedrock character samples collected over a 600 meter strike length returned 36.10 g/t Au, 31.37 g/t Au, 28.61 g/t Au, 27.33 g/t Au, 19.79 g/t Au, 12.17 g/t Au, 11.52 g/t Au, 9.73 g/t Au and 9.24 g/t Au. Channel sampling in the north extension of trench 12300 returned 2.11 g/t Au over 6 meters with 8.13 g/t Au over 1 meter and 1.51 g/t Au over 1.71 meters including 8.71 g/t Au over 1.0 meters (Figure 1). The new trenches, overlying magnetic lows interpreted as a splay fault off the main Valentine Lake Thrust Fault, exposed multiple stacked quartz-tourmaline-pyrite-gold (“QTP”) veins throughout the Sprite Zone, which now extends along strike for more than 1000 meters. Assays from channel samples are pending for other new trenches.

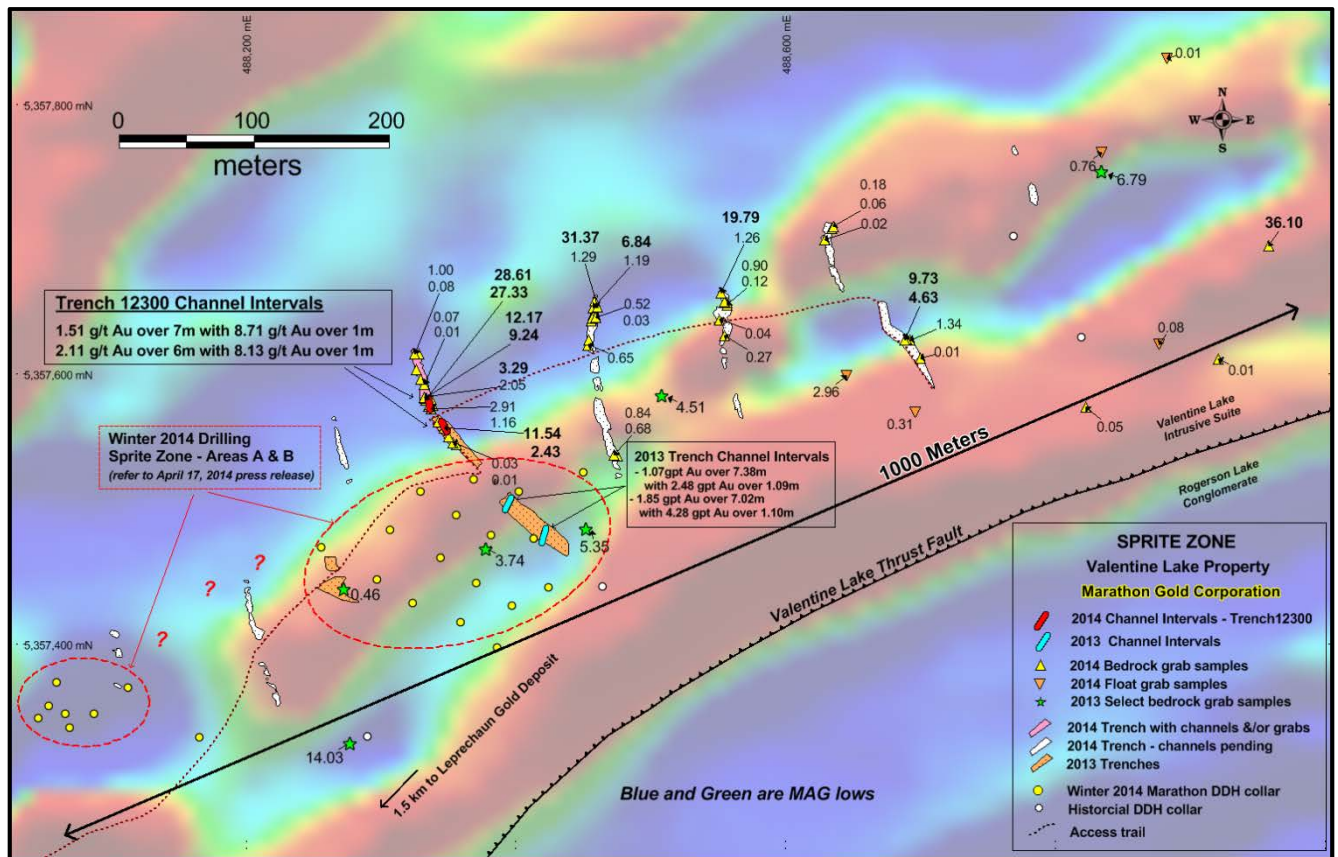
Highlights include:

- Targeting for current gold exploration is expanding as additional zones of high-grade gold mineralization are being discovered. This high grade is 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 and Sprite areas and up to 900 meters into the hanging wall from the Valentine Lake Thrust Fault in the Victory area.
- Good grade gold mineralization in surface channeling of QTP-rich trench outcrop with 2.11 g/t Au over 6 meters including 8.13 g/t Au over 1 meter and 1.51 g/t Au over 7 meters including 8.71 g/t Au over 1.0 meter in trench 12300.
- High grade gold results from bedrock character sampling of QTP veining collected over a 600 meter strike length returned 36.10 g/t Au, 31.37 g/t Au, 28.61 g/t Au, 27.33 g/t Au, 19.79 g/t Au, 12.17 g/t Au, 11.52 g/t Au, 9.73 g/t Au and 9.24 g/t Au. Follow up channel sampling is planned for additional new trenched areas.
- The new bedrock and channel sampling is located more than 130 meters north of the main Valentine Lake Thrust Fault and overlies magnetic low regions interpreted as splay faults of the main Valentine Lake thrust fault (Figure 1).
- The Sprite Zone, located 1.5 km NE along strike from the Leprechaun Gold Deposit, now exhibits a more than 1000 meter strike length and winter 2014 drilling in the southwest has demonstrated that the Sprite Zone contains multiple, wide intervals of good-grade gold mineralization.
- 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 additional drilling targets for ongoing development of near-surface open pit resources in the Valentine Lake property.

“The continued expansion of the high-grade gold mineralization at the Sprite Zone is very exciting”, said Phillip Walford, President and CEO. “These exploration results continue to support the potential

for significant open pit resource growth proximal to the Leprechaun Gold deposit. Focus of this new mineralization over a magnetic low located more than 130 to 300 meters into the hanging-wall of Valentine Lake Thrust Fault shows that 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.”

Figure 1: Location map of Sprite Zone showing new channel, trenching and bedrock sample locations, the winter 2014 drilled areas A and B, and the more than 1000 meter strike length of gold mineralization overlying magnetic low zones.



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.

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