



More Positive Results from Marathon's Rainbow and Sprite Zones: 1.80 g/t Au over 16.0 m and 1.37 g/t Au over 15.0 m

TORONTO, ON – September 4, 2014 - Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) today announced very positive results from channel samples cut from numerous trenches by diamond saws in a systematic manner along a 1100 meter strike length of the Sprite Zone and a 700 meter strike length of the Rainbow Zone (Figure 1). These new channels cut across multiple stacked quartz-tourmaline-pyrite gold (QTP) veins exposed in trenches that overlying magnetic low zones interpreted as a splay faults off the main Valentine Lake thrust fault. The new channels from both the Sprite and Rainbow Zones have intersected wide intervals of gold mineralization. The best Sprite Zone channel intervals included 1.80 g/t Au over 16.0 meters in Trench 12700A, 5.29 g/t Au over 5.0 meters in Trench 12900 and 1.89 g/t Au over 9.0 meters in Trench 13000. The best Rainbow Zone channel intervals included 1.37 g/t Au over 15.0 meters and 4.23 g/t Au over 5.0 meters in Trench 10660, 1.43 g/t Au over 5.0 meters in Trench 10740, and 1.85 g/t Au over 5.15 meters in Trench 10900A. Drilling is now underway in both the Sprite and Rainbow Zones.

Highlights include:

- Wide intervals of gold mineralization in channeling of QTP-rich trench outcrop in the Sprite Zone includes 1.80 g/t Au over 16.0 meters with 9.13 g/t Au over 2.0 meters and 3.38 g/t Au over 2.0 meters in trench 12700A, 5.29 g/t Au over 5.0 meters with 24.69 g/t over 1.0 meter in Trench 12900, 1.89 g/t Au over 9.0 meters with 5.80 g/t Au over 2.0 meters in Trench 13000, 1.44 g/t Au over 7.0 meters in Trench 12400B, and 1.17 g/t Au over 7.0 meters in Trench 12500C.
- Wide intervals of gold mineralization in channeling of QTP-rich trench outcrop in the Rainbow Zone includes 1.37 g/t Au over 15.0 meters with 5.10 g/t Au over 1.0 meter and 4.23 g/t Au over 5.0 meters with 18.28 g/t Au over 1.0 meter in Trench 10660, 1.43 g/t Au over 5.0 meters in Trench 10740, 1.85 g/t Au over 5.15 meters with 6.52 g/t Au over 1.0 meter in Trench 10900A and 1.07 g/t Au over 3.15 meters in Trench 10975A.
- This new multiple high-grade gold-bearing QTP veining in the Rainbow Zone is located up to 400 meters north of the current Leprechaun Gold deposit resource boundary, up to 500 meters north of the Valentine Lake Thrust Fault, and overlies a magnetic low region interpreted as a splay fault of the main Valentine Lake thrust fault (Figure 1). This interpreted splay fault extends for 800 m to the east of trench 10575C 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 meters.
- This new multiple high-grade gold-bearing QTP veining in the Sprite Zone is located between 100 - 300 meters north of the Valentine Lake Thrust Fault, and overlies a magnetic low region interpreted as a splay fault of the main Valentine Lake Thrust Fault (Figure 1). The initial drilling in the Sprite Zone during winter 2014 returned very significant near-surface gold intervals including 1.69 g/t Au over 24.0 True Thickness in VL-14-552, 2.24 g/t Au over 12.0 meters (TT) in VL-14-551, 2.53 g/t Au over 16.5 meters (TT) in VL-14-549, 2.80 g/t Au over 18.4 meters (TT) in VL-14-543, and 2.20 g/t Au over 16.8 meters (TT) in VL-14-542.
- A total strike length of just over 5.0 kilometers of QTP-Au mineralization and associated alteration has now been outlined by Marathon's ongoing exploration programs. This 5.0 km strike length of orogenic-style gold mineralization currently includes the Galley Vein area of the

SW Frank Zone, through the Leprechaun Gold Deposit, and northeast to Trench 13000 of the Sprite Zone. Systematic prospecting and trenching in the coming fall will continue NE of the Sprite Zone and 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.

- Targeting for current gold exploration is expanding as additional zones of high-grade 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.

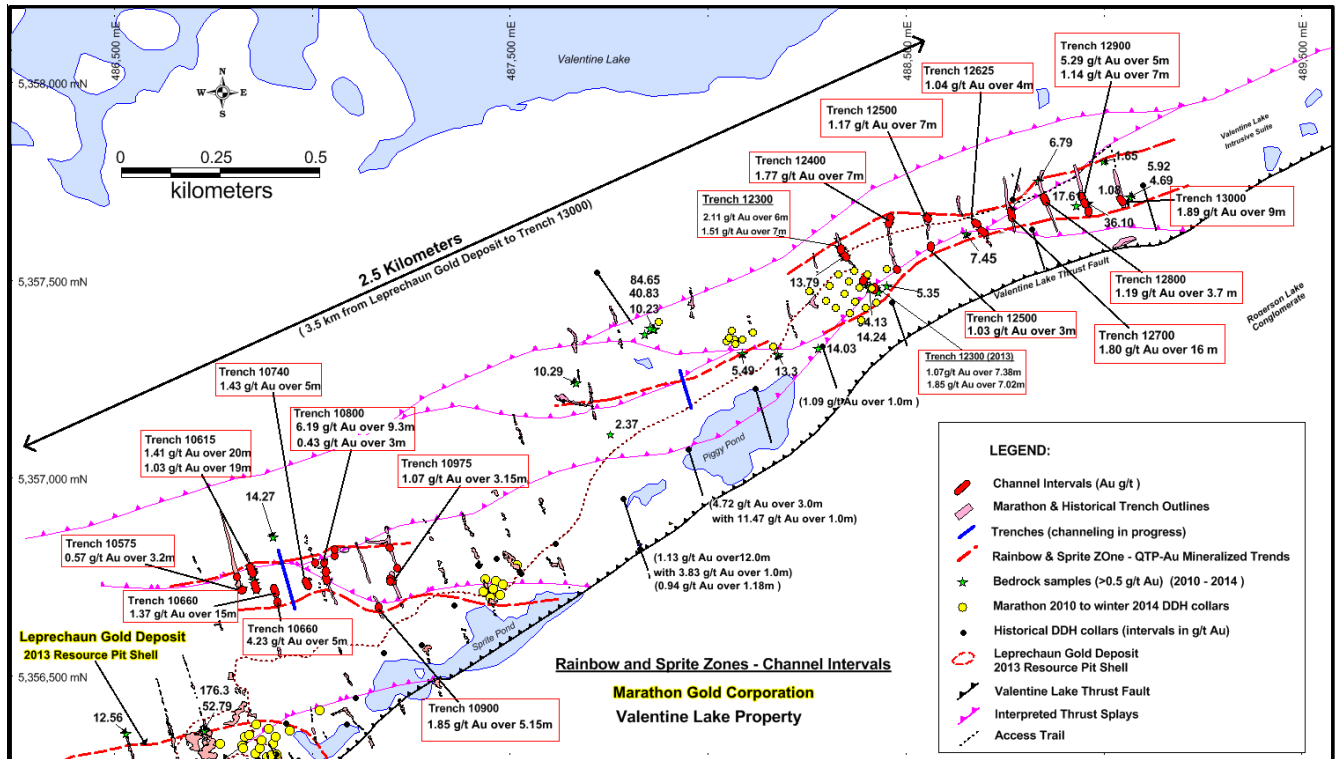
“The new channel cut assays continue to demonstrate potential open pit mineralization over a large area” said Phillip Walford, President and CEO. “The first phase of the drilling program is testing the surface mineralization in the trenches for continuity and grade below the surface in order to determine which is the best mineralization to proceed with additional drilling. It is the nature of this early phase of exploration work that not all mineralization will have the continuity and grade to develop into resources. To date, 18 short, shallow holes have been completed on both the Rainbow and Sprite Zones and assays are pending.”

Table 1: Significant Gold Intervals from Channel Sampling of trenches located throughout the Rainbow and Sprite Zones, Valentine Lake Property (Figure 1).

Zone	Trench	From	To	Length	FA_Au_g/t
Sprite	12400B	29	36	7	1.44
	12500A	19	22	3	1.03
	12500C	10	17	7	1.17
	including	16	17	1	3.96
	12625B	3	7	4.0	1.04
	12700A	8	24	16	1.80
	including	8	10	2	9.13
	including	22	24	2	3.38
	12800A	5.65	9.35	3.7	1.19
	12900	3	10	7	0.64
		25	32	7	1.14
		40	45	5	5.29
		including	40	41	1
	13000	6	15	9	1.89
	including	6	8	2	5.80
Rainbow	10575C	22.25	25.45	3.2	0.57
	10660	14	19	5	4.23
	including	18	19	1	18.28
		39	54	15	1.37
	including	52	53	1	5.10
	10740	15	20	5	1.43
	10800B	7	10	3	0.43
	10900A	2	7.15	5.15	1.85

	including	2	3	1	6.52
	10975B	6	9.15	3.15	1.07

Figure 1: Location map of wide Gold intervals in channels cut from the high-grade QTP-Au bearing stacked veins in the Rainbow and the Sprite Zones, Valentine Lake Property.



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 prepared in compliance with NI 43-101: 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 pit envelope constrained 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 a pit envelope constrained (refer to August 1, 2013 news release). The pit envelope constrained 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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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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