



MARATHON GOLD

TSX: Moz

Rambler Continues Its Investment in Marathon Gold

Toronto, Ontario – August 5, 2014 – Marathon Gold Corporation (“Marathon” or the “Company”) (TSX: MOZ) is pleased to announce that **Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM)** has exercised the first of four subscription rights to acquire Marathon common shares under the terms of a subscription agreement dated December 3, 2013 and previously announced on December 4, 2013.

The issuance of Marathon’s common shares by way of a non-brokered private placement generated proceeds of \$375,000 and cumulative proceeds of \$875,000, with Rambler holding rights to invest an additional \$1,125,000 in three quarterly tranches of \$375,000 expiring on April 30, 2015. Post-subscription, Rambler holds a total of 2,734,258 shares of Marathon, representing 3.98% of the issued and outstanding shares.

The terms of this financing are set out below:

- Rambler subscribed to purchase 760,340 common shares at a price of \$0.4932 per share, for total proceeds of \$375,000. The share price for this subscription, which closed on August 5, 2014, represents a 10% discount to the 5-day volume-weighted average price (“VWAP”) of Marathon’s shares on the trading day prior to Rambler providing notice to subscribe.
- Marathon has granted Rambler rights to purchase additional shares in quarterly tranches of up to \$375,000 per tranche from August 1, 2014 through to April 30, 2015 (the “Rights”), representing potential additional proceeds of \$1,125,000. The pricing applicable to all investments pursuant to the Rights will be a 10% discount to the greater of the 60- and 5-day VWAP’s ending on the day prior to Rambler giving notice of its intention to subscribe these shares.
- There are no finder’s fees or other costs associated with this financing.

Phillip Walford, President and CEO of Marathon Gold commented,

“We are pleased with the continued investment by Rambler Metals and Mining in Marathon Gold. We share the same ideas about the potential of the Valentine Lake Property. Rambler’s previous investments have been very timely in assisting Marathon in our exploration on the Valentine Lake Property. This financing along with the recently announced \$ 3 million bought deal financing will enable Marathon to begin drilling on the Sprite and Rainbow targets on August 7.”

Norman Williams, President and CEO of Rambler Metals and Mining commented,

“This continued investment into Marathon, and their flagship Valentine Lake Project, is on the back of very impressive trenching results. This region of the Newfoundland is shaping up to be an emerging gold district with much of Marathon’s land package still underexplored.”

The Marathon team continues to execute a focused exploration program that has the potential to add new high grade ounces into an already robust NI43-101 resource estimate. We are pleased to be provided this opportunity to invest in Marathon and support advancing this project through further diamond drilling and an economic evaluation.”

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. 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.

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.

About Rambler Metals and Mining

Rambler is a mining and development Company that in November 2012 brought its first mine into commercial production. The group has a 100 per cent ownership in the Ming Copper-Gold Mine, a fully operational base and precious metals processing facility and year round bulk storage and shipping facility; all located on the Baie Verte peninsula, Newfoundland and Labrador, Canada.

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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.