

Recently Discovered Marathon Deposit Contributes to a 30% Increase in M&I Resources at Valentine Gold Camp

TORONTO, ON – April 30, 2015 – Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) is pleased to announce the new Mineral Resource Estimate prepared by Micon International Limited (“Micon”) in accordance with National Instrument 43-101 (“NI 43-101”) for its 100% owned Valentine Gold Camp in Newfoundland. The overall Measured and Indicated resource for the Valentine Gold Camp has increased by 30% from 816,000 oz Au at a grade of 2.24 g/t to 1,060,000 oz Au at a grade of 2.20 g/t, with 87% of the Measured and Indicated resource in the in pit resource category. The Inferred resource for the Valentine Gold Camp has increased by 34% to 200,000 oz Au at a grade of 2.83 g/t Au. The Marathon Deposit accounts for the majority of this resource growth and represents a high potential area of the property.

Prospecting led to the discovery of the new Marathon Deposit in September 2014 and rapid development of the resource began with drilling in mid-October 2014. Our ongoing systematic and efficient approach to exploration and discovery of new gold zones at the Valentine Gold Camp has provided and will continue to provide us with the opportunity to grow additional resources and continue to move the project forward. There are now four gold deposits with resources at the Valentine Gold Camp spaced along a 13 km long section of the Valentine Lake Thrust Fault. The Leprechaun Deposit remains unchanged since the last resource estimate.

Highlights of the Resource:

- The discovery cost of the new resources is approximately \$9 to \$10 per oz.
- In the Valentine Gold Camp all of the new resources as well as the existing Leprechaun Deposit are in the 2 g/t range
- The pit constrained resources represent 87% of the Indicated resources and are relatively insensitive to gold prices between \$1,100 and \$1,350 (see Table #2)
- All of the deposits are open along strike and to depth
- Underground potential at Marathon, Sprite and Victory Deposits will develop further with deeper drilling
- Further drilling is planned on the Marathon Deposit to delineate the ultimate size of the deposit before commissioning a PEA

“The new resource estimate is a large step forward in advancing and demonstrating the potential of our Valentine Lake project. We now have over 1 million oz. of Measured and Indicated resource at a good grade. Our success has been focused on finding and developing more open pit resources at good grades as well as starting to develop the underground potential as we drill deeper on the new deposits. The fact that we could find and drill a new deposit to a resource in just 7 months is a tribute to the strength of our team.

“The Sprite and Victory deposits are important but the new Marathon Deposit is the real catalyst for increasing the resource. The Marathon Deposit has the combination of width, grade and strike length that holds promise for rapid expansion of resources when drilling begins again” said Phillip Walford, President and CEO of Marathon.

The updated constrained Mineral Resource estimate is summarized below:

Table 1: April 30, 2015 Marathon, Sprite and Victory Deposit Mineral Resource
(prepared by Micon)

Category	Open Pit (0.50 g Au/t cut-off)			Underground (3.0 g Au/t cut-off)			Total		
	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)
Marathon Deposit									
Indicated	3,008	1.924	186,100	65	4.527	9,500	3,073	1.979	195,600
Inferred	234	2.209	16,600	46	4.853	7,200	280	2.643	23,800

Category	Open Pit (0.50 g Au/t cut-off)			Underground (3.0 g Au/t cut-off)			Total		
	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)
Sprite Deposit									
Indicated	301	2.033	19,700	36	4.734	5,500	337	2.322	25,200
Inferred	158	2.720	13,800	49	5.277	8,300	207	3.325	22,100

Category	Open Pit (0.50 g Au/t cut-off)			Underground (3.0 g Au/t cut-off)			Total		
	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)
Victory Deposit									
Indicated	939	1.829	55,200	58	4.889	9,100	997	2.007	64,300
Inferred	80	1.801	4,600	62	4.644	9,300	142	3.042	13,900

Notes:

1. CIM Definition Standards were followed for mineral resources.
2. The Qualified Person for the Marathon, Sprite and Victory Mineral Resource estimate is Charley Murahwi, M.Sc., P.Geo, FAusIMM
3. In pit Mineral Resources are reported at a cut-off grade of 0.5 g/t Au. Pit optimizations were used to constrain the resources.
4. Underground Mineral Resources are estimated at a cut-off grade of 3.0 g/t Au, outside the open pit constraint and using high grade wireframe vein models
5. Mineral resources are estimated using an average long-term forecast, gold price of US\$1,200 per ounce.
6. Totals may not add correctly due to rounding.

Table 2: Pit Constrained Gold Price Sensitivity Chart

Victory, Sprite and Marathon Resources
Whittle In-Pit Mineral Resources by Gold Price; Open Pit (0.50 g Au/t cut-off)

Gold Price	Indicated			Inferred		
	Tonnes	Grade (g/t)	Contained Au (oz)	Tonnes	Grade (g/t)	Contained Au (oz)
\$1,100	4,068,000	1.928	252,100	428,000	2.377	32,700
\$1,150	4,160,000	1.920	256,700	448,000	2.336	33,700
\$1,200	4,248,000	1.911	261,000	472,000	2.311	35,000
\$1,250	4,371,000	1.904	267,500	498,000	2.303	36,800
\$1,300	4,441,000	1.895	270,500	518,000	2.317	38,600
\$1,350	4,520,000	1.886	274,200	541,000	2.303	40,100

Table 3: August 1, 2013 Leprechaun Deposit Mineral Resource
(prepared by Rosco Postle Assoc. Inc.)

Category	Open Pit (0.50 g Au/t cut-off)			Underground (2.0 g Au/t cut-off)			Total		
	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)	Tonnes (kt)	Grade (g/t)	Gold (oz)
Leprechaun Deposit									
Measured	3,523	2.18	247,000	108	4.83	17,000	3,631	2.26	263,000
Indicated	6,193	2.07	412,000	764	4.05	100,000	6,957	2.29	511,000
Total M & I	9,716	2.11	658,000	872	4.15	116,000	10,588	2.28	775,000
Inferred	1,207	1.82	71,000	349	6.13	69,000	1,555	2.79	139,000

Notes: Leprechaun Resource Estimate September 13, 2013 (August 1, 2013 news release)

1. CIM Definition Standards were followed for mineral resources.
2. The Qualified Person for the Leprechaun Mineral Resource estimate is Wayne Valliant, B.Sc., P.Geo
3. Open pit Mineral Resources are reported at a cut-off grade of 0.5 g/t Au. Pit optimizations were used to constrain the resources.
4. Underground Mineral Resources are estimated at a cut-off grade of 2.0 g/t Au, outside the open pit constraint and using high grade wireframe vein models
5. Mineral resources are estimated using an average long-term forecast, gold price of US\$1,350 per ounce and an exchange rate of US\$:C\$ of 1:1.
6. Totals may not add correctly due to rounding.

In order to meet the criteria for "reasonable prospects for economic extraction" as required by CIM, the block model was constrained by an optimized pit using a gold price of US\$1,350 per ounce and a USD: CAD exchange rate of 1:1 and reasonable cost and metallurgical recovery. The material below the optimized pit was re-estimated using a cut-off grade of 2.0 g/t Au.

Phillip Walford P.Geo, President and CEO of Marathon Gold, is Marathon's Qualified Person in compliance with National Instrument 43-101 with respect to this release. Mr. Walford has reviewed the contents for accuracy and has approved this new release on behalf of Marathon Gold.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource company focused on its 100% owned Valentine Gold Camp located in central Newfoundland. The Valentine Gold Camp currently hosts four near-surface, mainly pit-shell constrained, gold resources totaling 1,060,100 oz. gold at 2.20 g/t (Measured & Indicated) and 200,000 oz. gold at 2.83 g/t (Inferred), (April 2015). These resources, open along strike and to depth, cover less than 6% of the total length of the highly prospective Valentine Lake Thrust Fault and associated splay faults which host the majority of the gold mineralization within the property. For more information please visit www.marathon-gold.com.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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