



MARATHON GOLD

TSX: Moz



**DEVELOPING GOLD RESOURCES
IN NEWFOUNDLAND**

**PRECIOUS METALS SUMMIT
PRESENTATION SEPTEMBER**

FORWARD LOOKING INFORMATION

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, 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.

BACKGROUND

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- Same proven technical team as Marathon PGM
- From 2004 to 2010, the Marathon PGM/Copper deposit was expanded from a resource of 1.2 million oz PGM and Au to over 5 million oz PGM and Au, half of it was put into the reserve category by a feasibility study
- In 2008, when the market crashed Marathon PGM went down as low as \$0.25
- In 2010, Marathon PGM was acquired by Stillwater Mining in a deal worth \$4.84 per share to Marathon PGM shareholders
- The deal included a spinout of the gold assets of Marathon PGM to form Marathon Gold

MARATHON – EXPERIENCED MANAGEMENT

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Phillip Walford, P.Geo. | President , CEO & Director

- 40 years in the mining industry, primarily in mining geology
- One of the founders of Marathon PGM in 2003
- Has held senior management roles at a number of companies throughout the Americas, including Anaconda Gold, Geomaque Exploration, LAC Minerals, Pamour Porcupine Mines, and Hudson Bay Exploration and Development
- Has been involved in over 20 producing mines during his career

Sherry Dunsworth, P.Geo. | VP of Exploration

- 30+ years in the mining industry
- Has held positions with Anaconda Gold and Marathon PGM
- Director, Mining Industry Newfoundland and Labrador
- Former member of the Mineral Rights Adjudication Board of Newfoundland and Labrador
- Former Geoscience Councilor for the Association of Professional Engineers and Geoscientists of Newfoundland and Labrador

Jim Kirke, CA | CFO

- 15+ years involvement in the mining industry
- Former CFO of BacTech Mining and Golden Odyssey Mining

Experienced Board of Directors and Seasoned Exploration Team

MARATHON PROJECTS

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ADVANCED STAGE PROJECTS

**Valentine Lake
Newfoundland**

- Leprechaun Deposit
100% Owned

**Golden Chest
Idaho**

- Majority Owner of the
property

EARLY STAGE PROJECTS

**Bonanza Mine
NE Oregon**

- Deposit 100% Owned by
MOZ

**Baie Verte and
Finger Pond**

- Both properties are
100% owned by MOZ

OUR FOCUS – DEVELOPING GOLD PROJECTS IN NORTH AMERICA

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4 Key Factors into why we choose our Projects (lowering the risk)

1. 1 million oz plus potential
2. Good grade potential
3. Good mining jurisdiction
4. Good infrastructure

KEY PROJECTS

Valentine Lake, Newfoundland

- Approaching 1 million oz at 2 gram plus includes open pit and underground

Golden Chest, Idaho

- Approx. 400,000 oz including open pit and underground. Marathon owns 52.22% of the property

Exploration Project

Bonanza Mine, Eastern Oregon

- Past producing mine 1.2 oz per tonne (closed in 1910, no work since)

Finger Pond, Newfoundland

VALENTINE LAKE PROPERTY

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VALENTINE LAKE PROJECT (100% OWNED)

- Close to 1 million ounces gold and growing
- Large property 26,000 hectares – “camp size”
- Good infrastructure – all weather road access, near major power line
- Favourable mining jurisdiction – no environmental issues or land claims
- Good working relationship with the provincial government
- Multiple Gold deposits
- Favourable initial metallurgical studies with over 90% recovery
- Multiple untested showings
- Updated NI 43-101 Open Pit and Underground Constrained Resource
- Moving towards a PEA

WHY VALENTINE?

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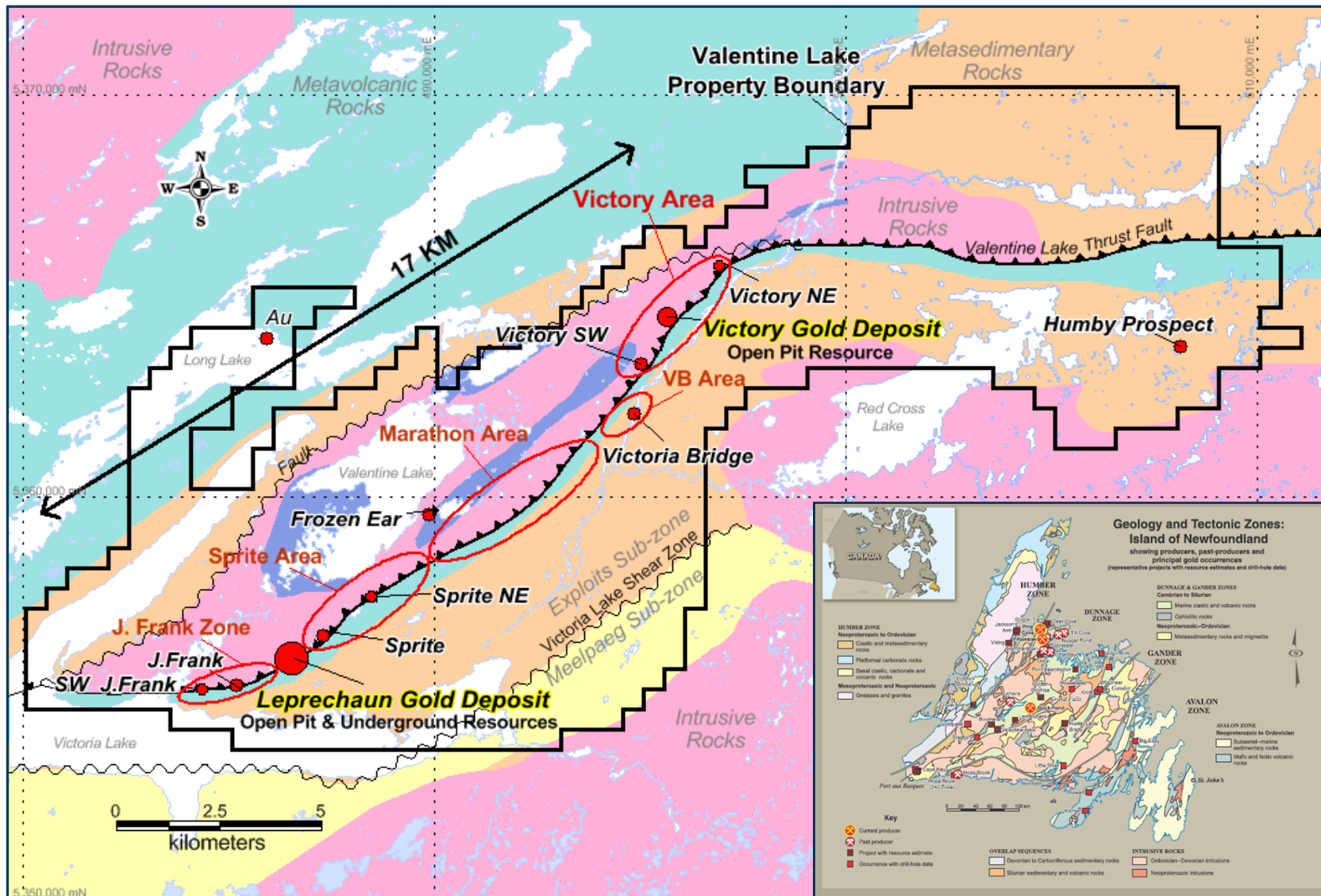


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1. Large underexplored property
 2. Typical mesothermal (orogenic) gold system in a greenstone belt, little explored for gold until recently
 3. Greenstone belt known for base metal deposits with 1 gram Au or more (Buchans, Duck Pond and others)
 4. Gold is related to a major structure that is present for 30 km on the property
 5. We saw the potential for multiple gold deposits, both open pit and underground. Work from the last 3 years is proving up our vision.

NEWFOUNDLAND, VALENTINE LAKE PROJECT

17 KM (10+ MILE) LONG GOLD CORRIDOR

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VALENTINE LAKE PROJECT, NEWFOUNDLAND LEPRECHAUN GOLD DEPOSIT – 2013 RESOURCE

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- The Valentine Lake Project is Marathon's **flagship** gold project. It is located in west central Newfoundland approximately 57 km south of the mining town of Buchans. The project is accessible by gravel and paved roads to the Trans Canada Highway.
- Several important gold occurrences were located including the Leprechaun Victory Gold deposit and other prospects
- An increase in the gold content in the open pit resource tonnes is a result of finding additional material in the hanging wall of the Leprechaun Gold Deposit as well as higher grades near the bottom of the previous pit shell
- **136%** increase in the gold grade in the underground inferred category since the last resource

Summary of Resources	Open Pit (0.50 g/t Au cut-off)			Underground (2.0 g/t Au off)			Total		
Leprechaun Gold Deposit, Valentine Lake	Tonnes (kt)	Au Grade (g/t)	Gold (oz)	Tonnes (kt)	Au Grade (g/t)	Gold (oz)	Tonnes (kt)	Au Grade (g/t)	Gold (oz)
Measured	3,523	2.18	247,000	108	4.83	17,000	3,631	2.26	264,000
Indicated	6,192	2.07	412,000	764	4.05	100,000	6,956	2.29	512,000
Total M&I	9,715	2.11	658,000	872	4.17	117,000	10,587	2.28	775,000
Inferred	1,206	1.82	71,000	349	6.13	69,000	1,555	2.79	140,000

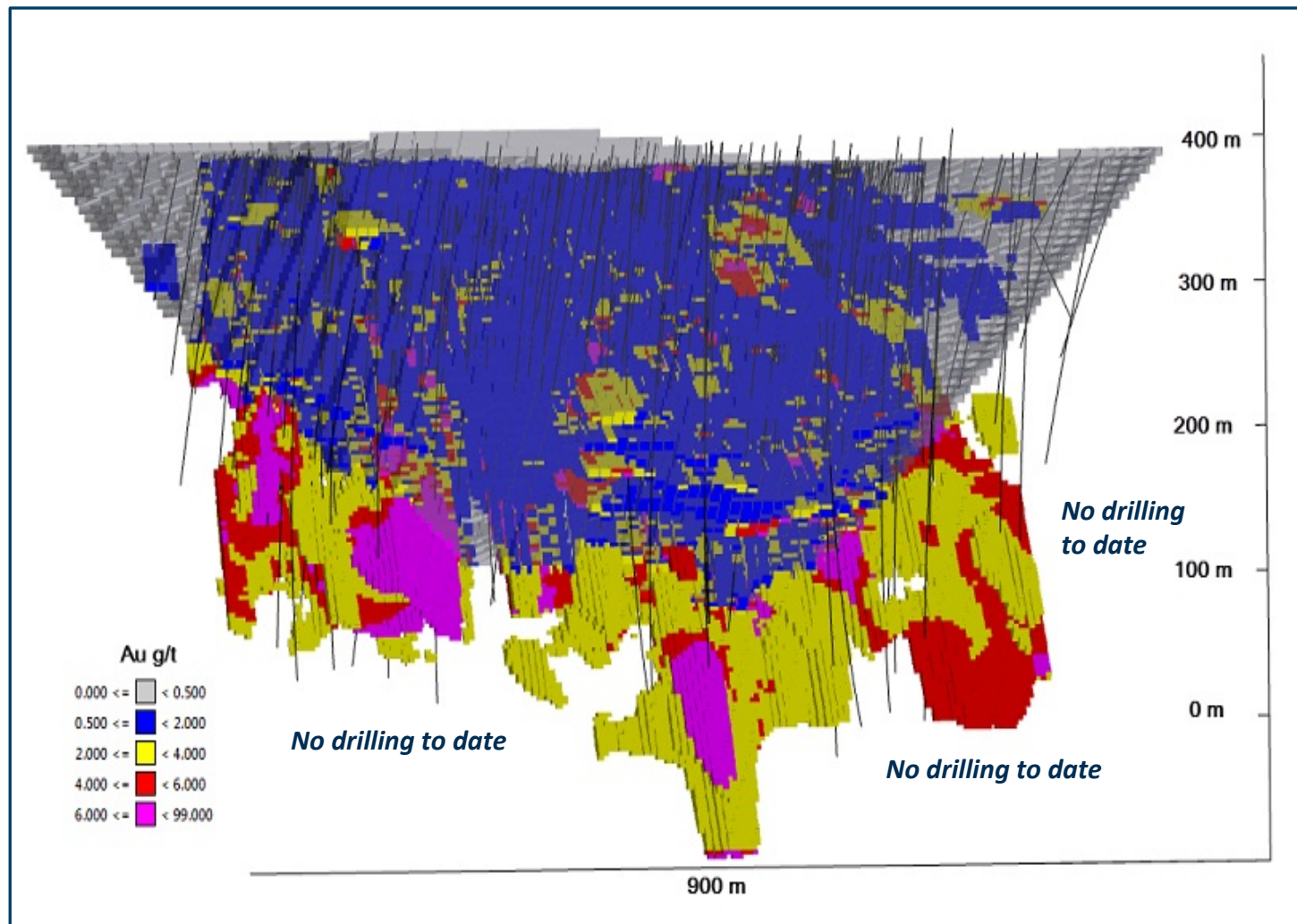
Victory Gold Deposit									
VG Indicated	761	1.67	41,000				761	1.67	41,000
VG Inferred	199	1.47	9,000				199	1.47	9,000

Total Valentine Lake Property									
Measured and Indicated	10,476	2.08	699	872	4.17	117,000	11,348	2.24	816,000
Inferred	1,405	1.77	80	349	6.13	69,000	1,754	2.64	149,000

VALENTINE LAKE PROJECT, NEWFOUNDLAND LEPRECHAUN GOLD DEPOSIT

3D IMAGE OF THE 2013 RESOURCE PIT SHELL

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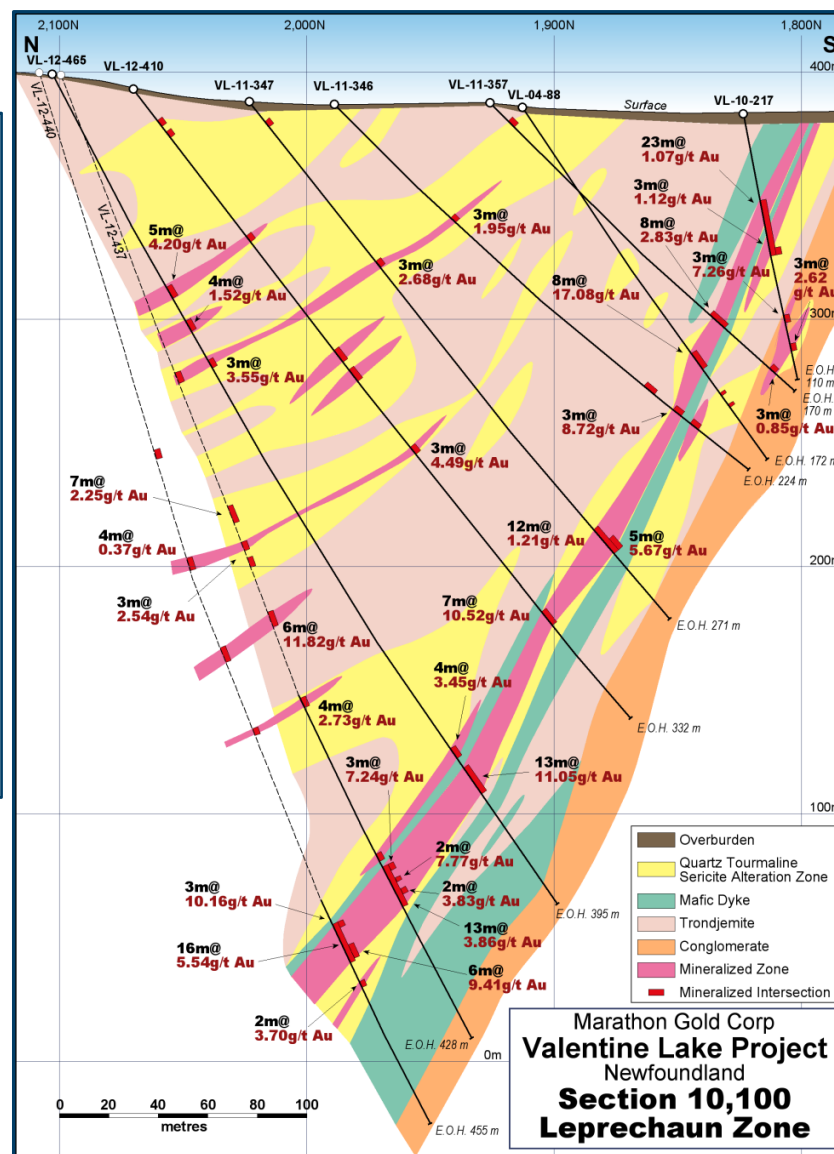
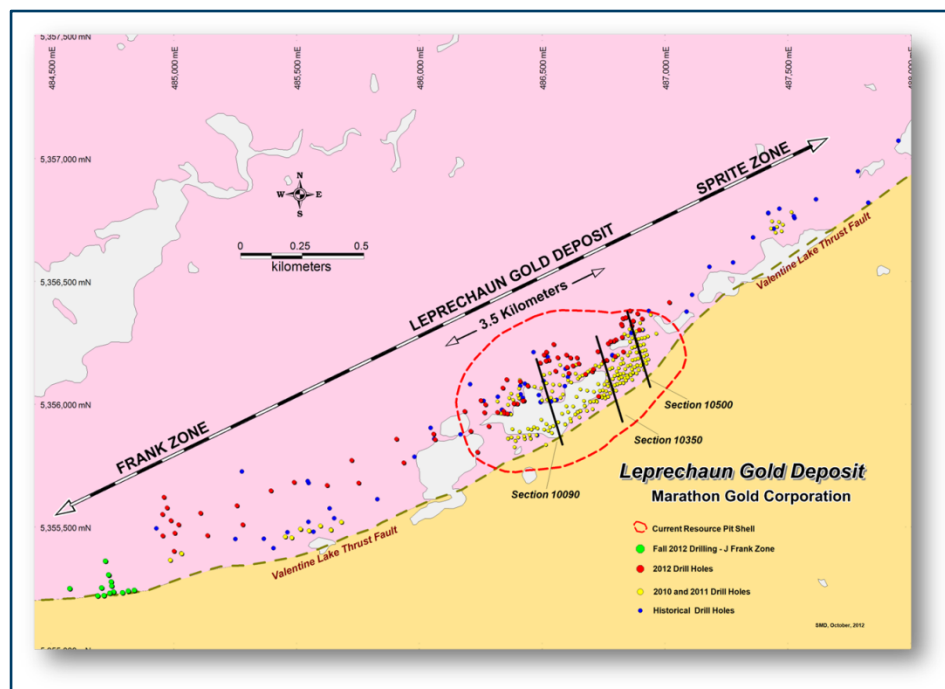


- Excellent initial metallurgical recoveries up to 90%
- Environmental assessment study is in 3rd year and proceeding to advanced studies
- 342 Drill holes in deposit totalling 68,374m. Grades increasing with depth
- Approaching 1 M OZ

NEWFOUNDLAND, VALENTINE LAKE PROJECT

LEPRECHAUN GOLD DEPOSIT - CROSS SECTION 10100

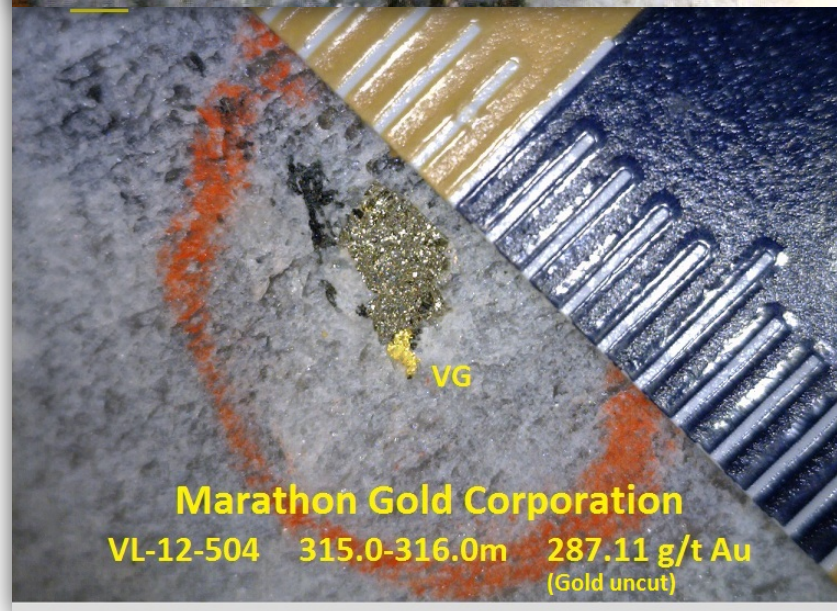
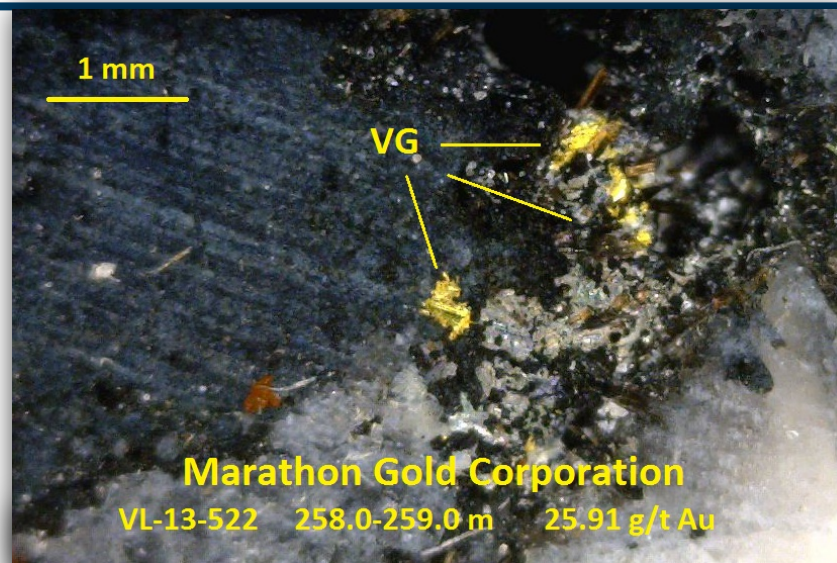
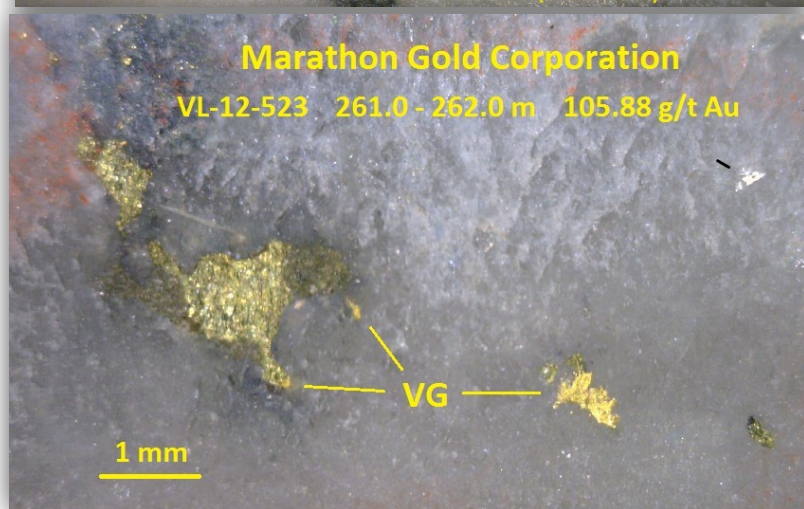
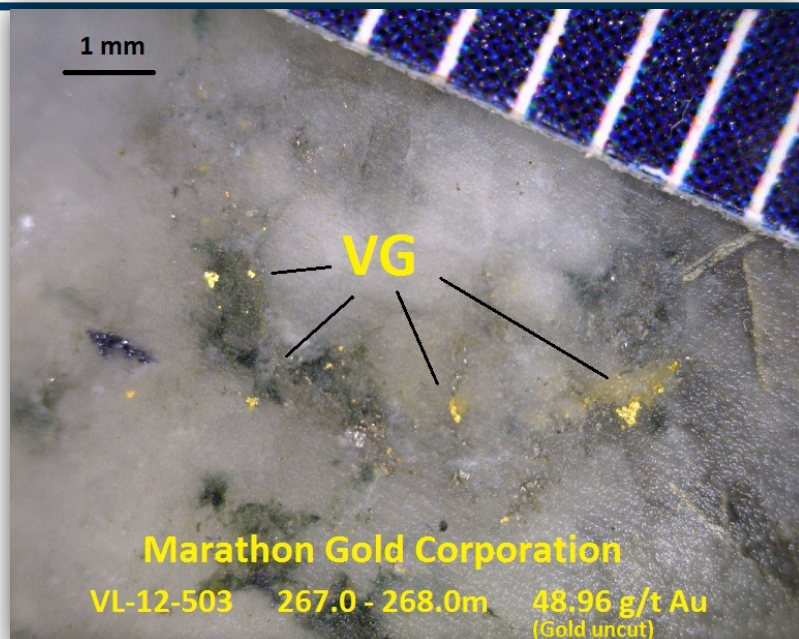
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LEPRECHAUN GOLD DEPOSIT:

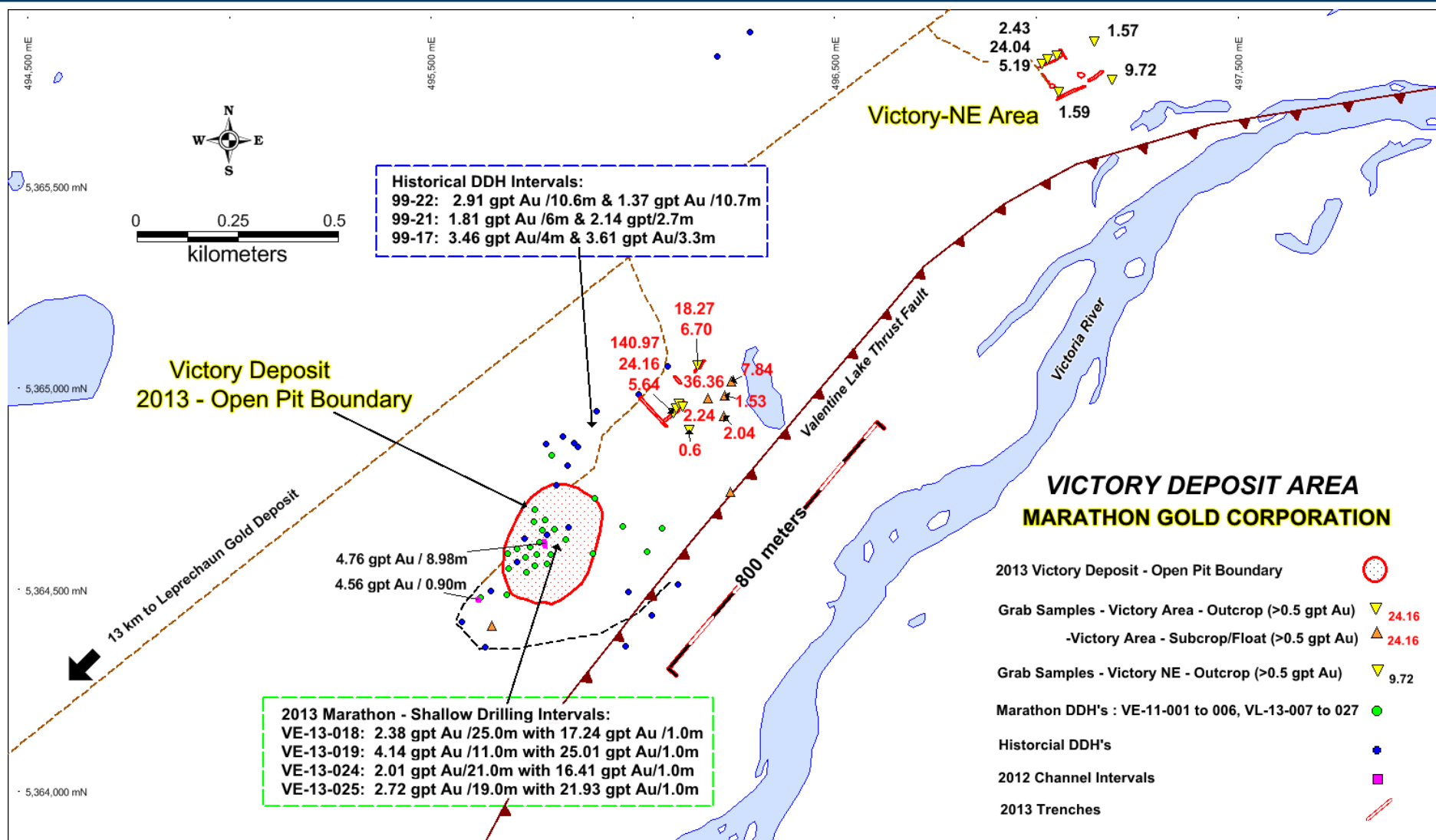
COARSE AND FREE GOLD IN 2013 DRILL CORE

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VICTORY GOLD DEPOSIT AREA: NEW RESOURCE AND MORE THAN 2800 METERS IN STRIKE LENGTH

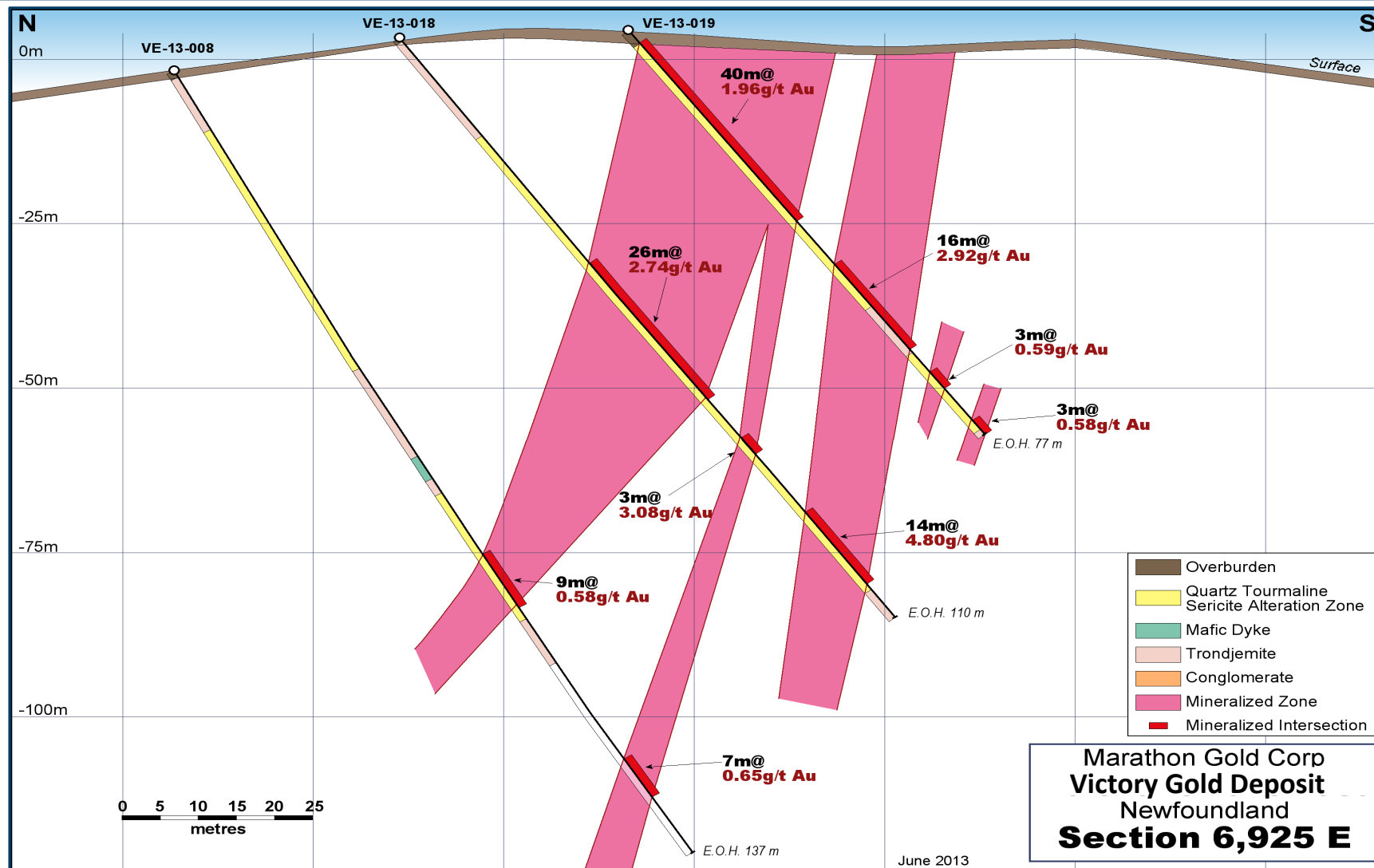
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NEWFOUNDLAND, VALENTINE LAKE PROJECT

CROSS SECTION – VICTORY GOLD DEPOSIT

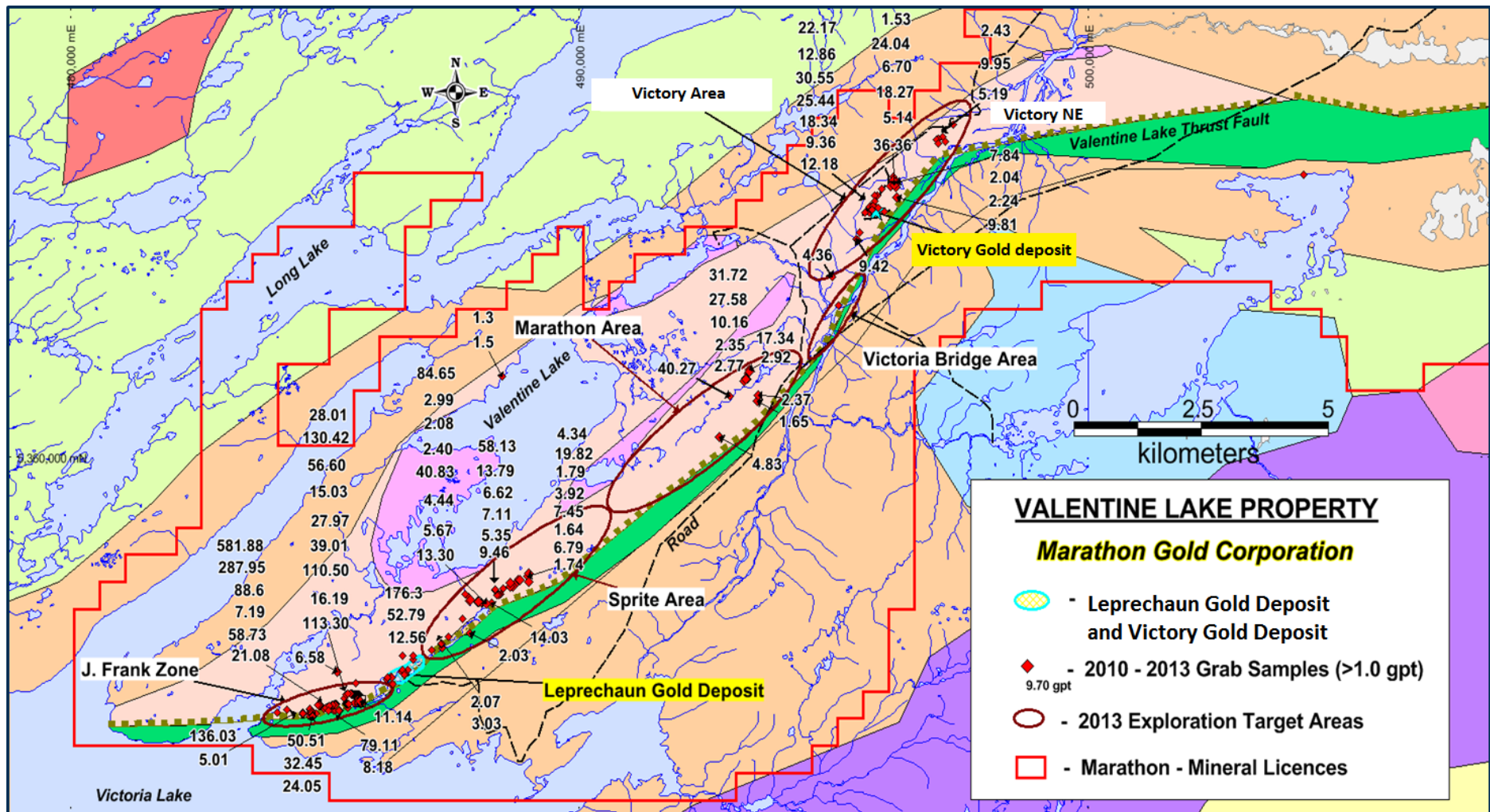
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NEWFOUNDLAND, VALENTINE LAKE PROJECT

RESULTS 2013 PROSPECTING....MORE TO COME

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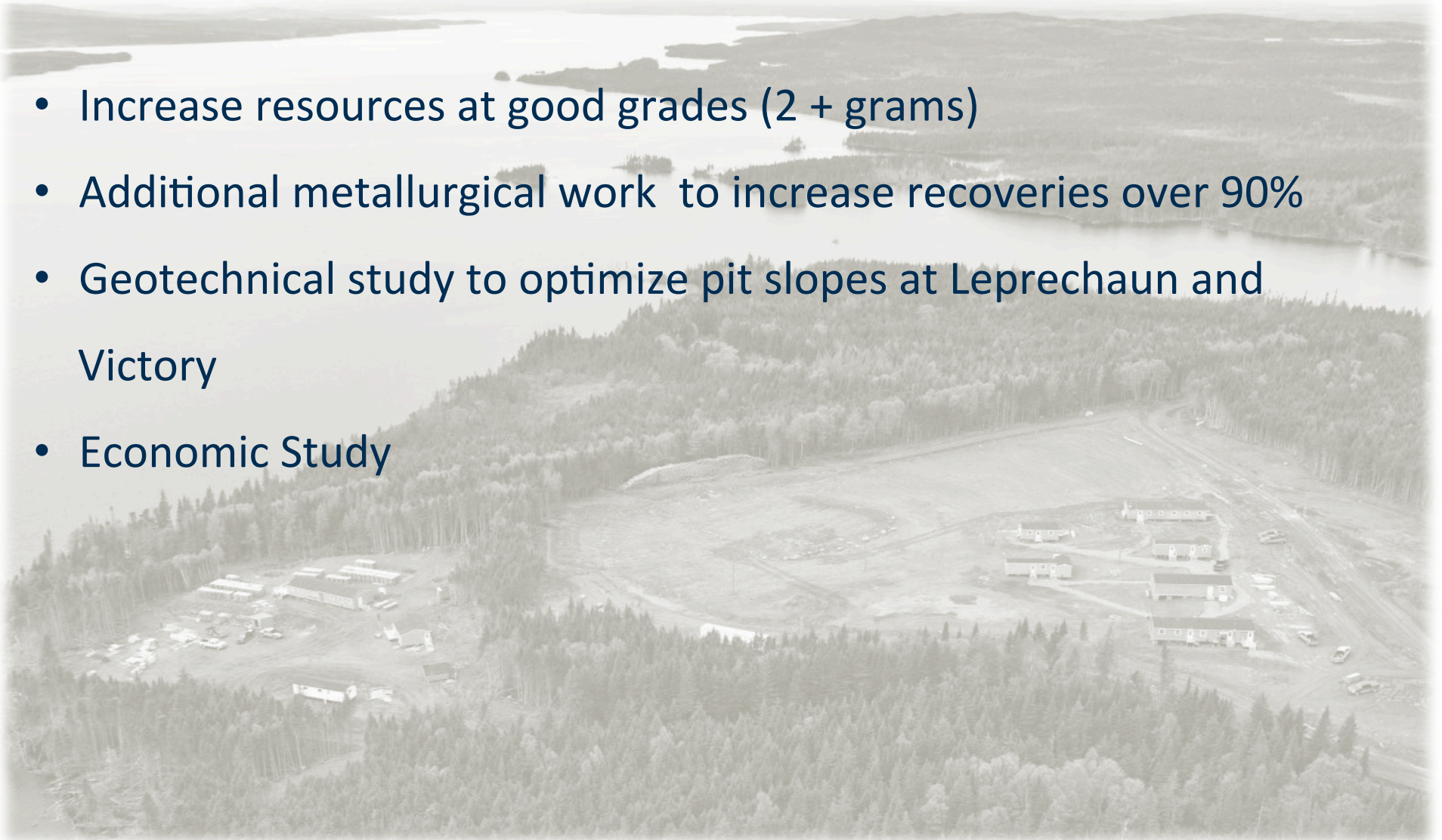


ADDING VALUE TO VALENTINE

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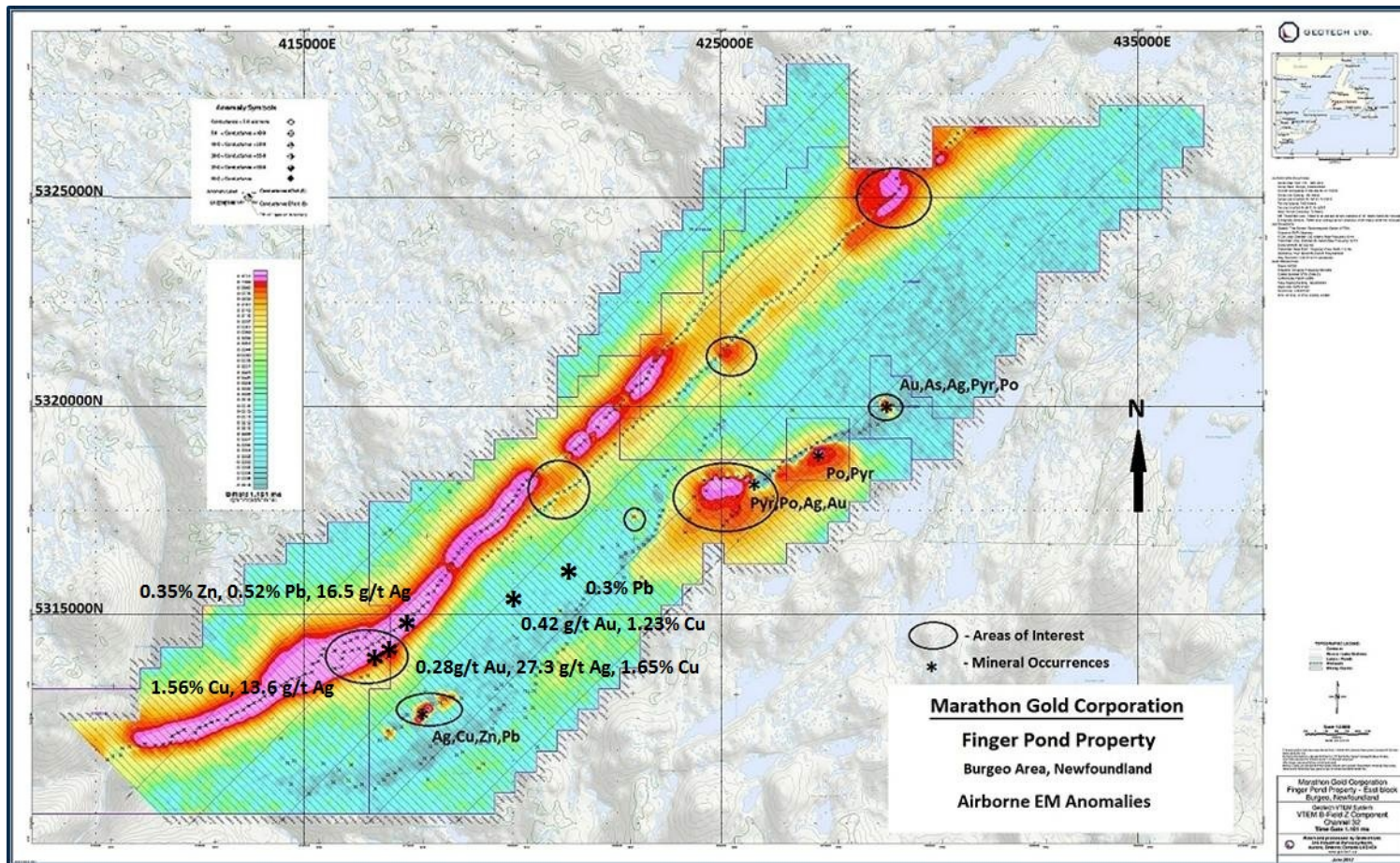


- Increase resources at good grades (2 + grams)
- Additional metallurgical work to increase recoveries over 90%
- Geotechnical study to optimize pit slopes at Leprechaun and Victory
- Economic Study



FINGER POND, NEWFOUNDLAND (100% OWNED) 50 KM SOUTHWEST OF VALENTINE LAKE

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- Located 50 km on-strike and to the southwest from the Valentine Lake Gold Project
- Historical exploration work outlines a number of gold and base metal showings along the 20 km strike length

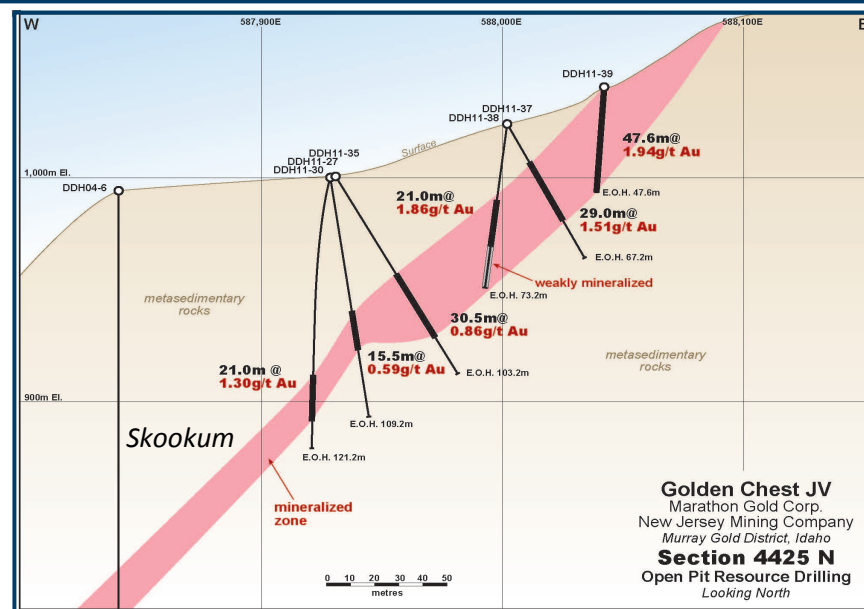
GOLDEN CHEST MINE, IDAHO, U.S.A.

COEUR D'ALENE MINING DISTRICT

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- Marathon Gold owns 52.22% of the property
- Gold mine closed in ≈ 1910
- Most of the exploration done by J.V. underground access
- Core property is on large patented land package (300 acres)
- Good potential to expand resources
- Underground access
- Updated NI 43-101 completed in January 2013
- Juniper Resources has an option to mine the Skookum shoot for 3 years. Juniper would be responsible for all property payments and pay a 2% NSR to Golden Chest LLC



Golden Chest Mine	Open Pit (0.30 g/t Au cut-off)			Underground (2.0 g/t Au off)			Total		
	Tonnes (kt)	Au Grade (g/t)	Gold (oz)	Tonnes (kt)	Au Grade g/t	Gold (oz)	Tonnes (kt)	Au Grade (g/t)	Gold (oz)
Measured	1,317	1.47	62,000	0	0	0	1,317	1.46	62,000
Indicated	3,054	1.64	161,000	196,000	3.11	19,600	3,250	1.73	180,600
Total M&I	4,371	1.59	223,000	196,000	3.11	19,600	4,567	1.65	242,600
Inferred	2,369	1.33	101,000	738,300	3.48	82,500	3,107	1.84	183,500

BONANZA MINE, OREGON (100% OWNED)

HISTORICAL HIGH-GRADE PRODUCER

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- 100% Owned by Marathon
- Historical producer in a historic mining district
 - 128,500 tons grading 1.2 oz/ton and 99,900 oz Au was produced with an average recovery of 65%
 - Historic mining cut off grade of 0.60 oz / ton (17 grams)
- The veins vary from a foot to 6 ft. wide and locally can be up to 30 ft. wide, dipping steeply to the southwest
- Large patented land package (300 acres)
- Low cost to maintain the project less than \$20,000 per year

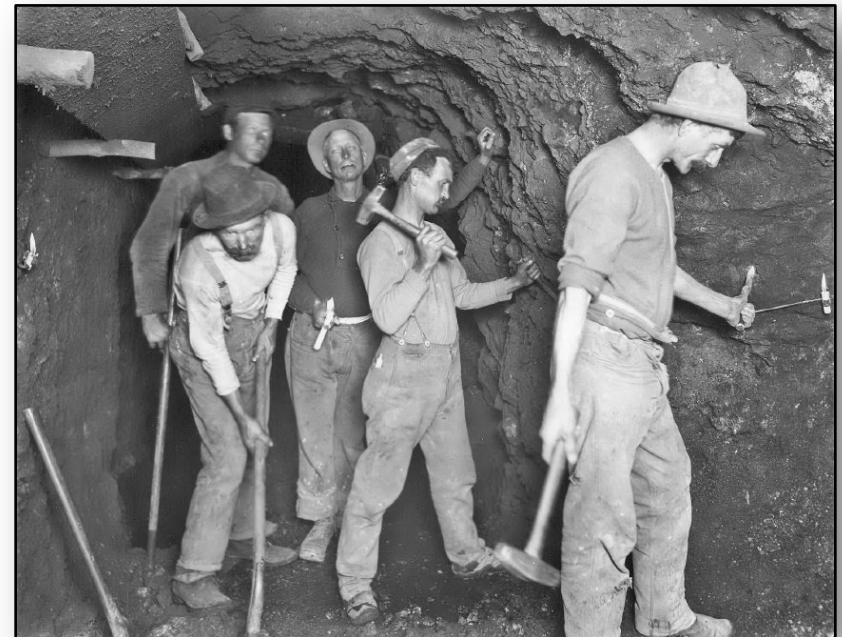
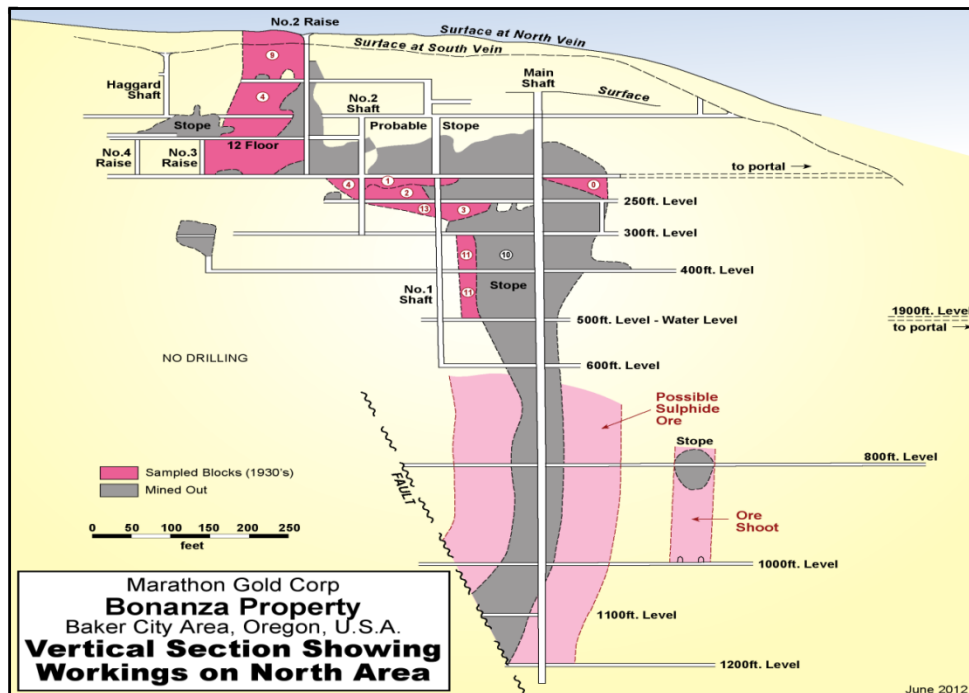
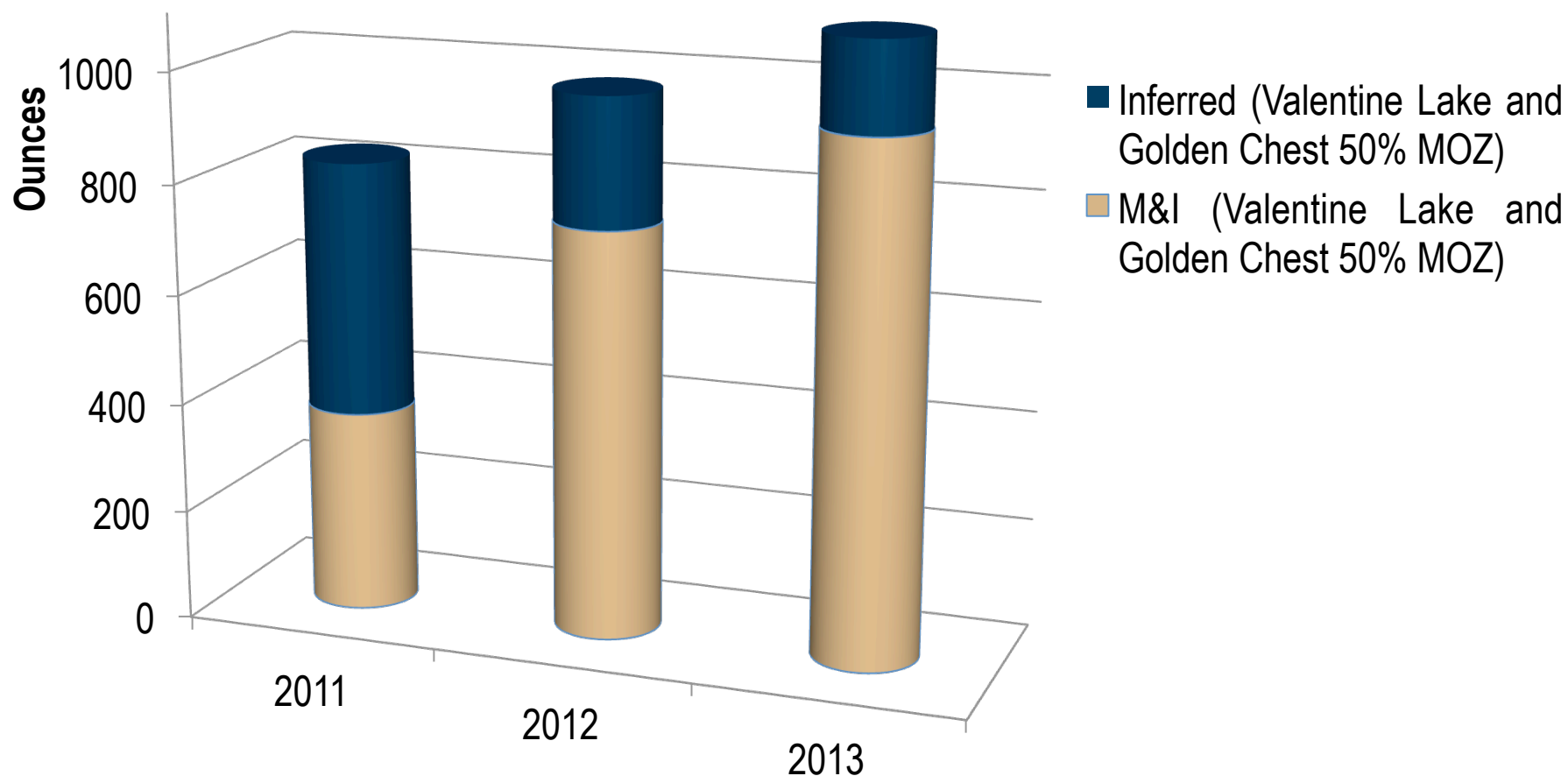


Photo of the Mine Circa 1904

GROWTH IN ATTRIBUTABLE RESOURCES AT VALENTINE LAKE AND GOLDEN CHEST

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CAPITAL STRUCTURE

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SHARE CAPITALIZATION

SHARE PRICE (SEPTEMBER 13, 2013)

\$0.20

SHARES OUTSTANDING

59,939,411

WARRANTS (AVERAGE PRICE \$1.12)

5,262,101

OPTIONS (AT \$0.99)

5,391,000

FULLY DILUTED

70,592,512

MARKET CAPITALIZATION

~C\$12 million

WORKING CAPITAL

~C\$2 million

WHY SHOULD YOU INVEST

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Focus on Valentine

- Location
- Camp size property
- Large gold system – 10 miles +
- Close to 1 million ounces with the potential for much more

Focus on Management

- Demonstrated experience in bringing exploration projects through to feasibility and beyond

CONTACT INFORMATION

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Leprechaun Gold Deposit



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Marathon Exploration Camp

