

TORONTO, ONTARIO--(Marketwired - June 29, 2015) - NewCastle Gold Ltd. formerly [Castle Mountain Mining Company Ltd.](#) (the "Company") (TSX VENTURE:CMM)(OTCQX:CTMQF) is pleased to announce the results of its Annual and Special Meeting of Shareholders held in Toronto on June 25, 2015, including the approval of a name change to NewCastle Gold Ltd. by the Company's shareholders and the Company's Board of Directors (the "Board").

The name change to NewCastle Gold Ltd is effective June 26, 2015, and it is expected that the Company's common shares will trade on the TSX Venture Exchange under the ticker "NCA" on Tuesday June 30, 2015. The Board believes the new name will better communicate the Company's updated strategic plan to unlock shareholder value to markets, shareholders and others. The Company has also launched a new website reflecting the name change: www.newcastlegold.ca.

At the Annual and Special Meeting of Shareholders, the following directors were elected: David Adamson, Fraser Buchan, William Cavalluzzo, David Reid, Colin Sutherland, Darin Wagner and Mark Wayne (Chairman). In addition, the Company's shareholders reappointed Collins Barrow, Toronto LLP as auditors of the Company, approved a new fixed stock option plan, and approved and ratified option grants made to certain directors and officers of the Company. For further information on the resolutions voted on by the Company's shareholders, please review the Company's management information circular dated May 21, 2015, which is available on SEDAR at www.sedar.com.

"I am very pleased to announce the name change to NewCastle and to have received the support from the Company's shareholders for all resolutions put forward at the meeting. I look forward to working with the Board as we continue to optimize the Castle Mountain project. On behalf of the Board, I would like to thank Greg Lipton for his years of service as a director of the Company. Greg did not stand for re-election this year; however, his expertise and insight have been valuable in advancing the project since its acquisition. The Board wishes him the best in all of his future endeavours," commented David Adamson, Chief Executive Officer.

About NewCastle

Subject to certain obligations, NewCastle has 100% of the right, title and beneficial interest in and to the Castle Mountain Venture, a California general partnership, which owns the Castle Mountain property in San Bernardino County, California, (7,458 acres in total). The Castle Mountain heap leach gold mine produced over one million ounces of gold from 1992 to 2001, when mining was suspended due to low gold prices. 1A National Instrument 43-101 - Technical Report for the initial mineral resource estimate prepared by RPA Inc. was filed on December 11, 2013. The resource estimate is 182 Mt grading 0.6 g/t Au for 3.15 million ounces in the Indicated category and 63.7 Mt grading 0.57 g/t Au for 1.06 million ounces of gold in the Inferred category. Resources were calculated using a cut-off of 0.14 g/t gold. On June 5, 2014, the Technical Report for its Preliminary Economic Assessment, prepared by RPA Inc., was filed. Static case economics, at a gold price of \$1300/oz, show an NPV (5% discount rate) of \$122 million and post-tax IRR of 29.7%. Both documents are available on SEDAR at www.sedar.com and on the Company's website at www.newcastlegold.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration and testing activities on the Company's properties; success of exploration activities; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "suggest", "optimize", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", "believes", "anomalous" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, that the current testing and other objectives concerning the Castle Mountain project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Castle Mountain project will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information.

Such risks and other factors include, among others, operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and California

rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Company's planned exploration on the Castle Mountain project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record.

Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. This news release may use the terms "measured", "indicated" and "inferred" as these terms are defined under Canada's National Instrument 43-101. U.S. Investors are advised that, while such terms are recognized and required by Canadian regulations, they are not recognized by the United States Securities and Exchange Commission ("SEC") and may not be comparable to similar information for United States mining or exploration companies. As such, certain information contained on this news release concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. U.S. investors are cautioned not to assume that any part or all of the mineral deposits described in these categories will ever be converted into proven or probable reserves, as defined in the SEC's Industry Guide No. 7.

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