

# Capital Gold Corporation Stockholders Approve Merger With Gammon Gold Inc.

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NEW YORK, April 1, 2011 /CNW/ -- The board of directors of [Capital Gold Corporation](#) (NYSE AMEX: CGC; TSX: CGC) today announced that, based on a preliminary estimate provided by its proxy solicitor, it believes it has received sufficient votes to approve CGC's merger with [Gammon Gold Inc.](#) at today's reconvened stockholders meeting.

Official certification of the voting results by the independent inspector of election, IVS Associates, is expected in the next few days, at which time the certified results will be announced.

Steve Cooper, Chairman of the board of directors stated, 'The board and management team appreciate the support we have received from our stockholders during this difficult proxy contest, and ultimately believe that they recognized the compelling strategic and economic benefits of the merger with Gammon. We look forward to the official certification, and we expect to complete the merger soon after the vote is certified.'

## About Capital Gold

Capital Gold Corporation (CGC) is a gold production and exploration company. Through its Mexican subsidiaries and affiliates, it owns 100% of the 'El Chanate' gold mine located near the town of Caborca in Sonora, Mexico. On August 2, 2010, Capital Gold acquired Nayarit Gold Inc. Capital Gold is focused on optimizing the El Chanate operations and advancing the Del Norte deposit in the Orion District in the state of Nayarit, Mexico. Capital Gold also owns and leases mineral concessions near the town of Saric, also located in Sonora, that are undergoing exploration for gold and silver mineralization. Additional information about Capital Gold and the El Chanate Gold Mine is available on the Company's website, [www.capitalgoldcorp.com](http://www.capitalgoldcorp.com).

## Forward Looking Statements

*This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words 'plans', 'expects', or 'does not expect', 'is expected', 'budget', 'scheduled', 'anticipates', or 'does not anticipate', 'continue', 'estimates', 'forecasts', 'objective', 'ongoing', 'may', 'will', 'project', 'should', 'believe', 'intends' or variations of such words and phrases or statements are intended to identify forward-looking information or statements. Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. More particularly and without limitation, this press release contains forward-looking statements and information concerning the proposed merger and the merger agreement. The forward-looking statements and information are based on certain key expectations and assumptions made by Gammon Gold and Capital Gold. Although Gammon Gold and Capital Gold believe that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because neither of them can give any assurance that it will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. There are risks also inherent in the nature of the merger, including whether the completion of the merger will ultimately occur, whether the anticipated synergies of the acquisition will occur, incorrect assessment of the value of the respective properties of each of Gammon Gold and Capital Gold, and failure to obtain the required approvals. Readers are cautioned that the foregoing list of factors is not exhaustive. There may be other factors that cause actions, events or results not to be anticipated, estimated or intended. The forward-looking statements and information contained in this press release are made as of the date hereof. 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 information. Neither Gammon Gold nor Capital Gold undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.*

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