

Crew Gold Corporation: Plan of Arrangement-Halting of Cross Border Trading

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LONDON, UNITED KINGDOM -- (Marketwire - Nov. 24, 2010) - [Crew Gold Corporation](#) ("Crew" or "the Company") (TSX:CRU)(OSLO:CRU) today announces:-

Reference is made to the Company's notice of special meeting and the proposed plan of arrangement. In anticipation of the effective date of the plan of arrangement being December 13, 2010, the last day of all cross border trading with normal settlement period will be December 3, 2010. All cross border trading will be stopped on December 7, 2010, with the last settlement date being December 8, 2010. All cross border trades not settled by December 8, 2010 will be cancelled on December 9.

Furthermore, and upon the final approval of the plan of arrangement by the Supreme Court of Yukon and subsequent closing of the plan of arrangement, Crew expects Oslo Børs to permanently stop all trading in the company's shares on Oslo Børs as of December 14, 2010.

The consideration payable pursuant to the plan of arrangement in respect of common shares of the Company registered in the VPS (the Norwegian Securities Depository) will be converted from USD to NOK and paid to the registered holder of such common shares to such holder's bank account registered with the VPS. If the registered holder has not registered a bank account with the VPS they will receive a giro or a cheque.

Further information and details about the plan of arrangement are contained in the notice of the special meeting of the Company dated November 5, 2010, which can be found on SEDAR at [www.sedar.com](#) and [www.newsweb.no](#).

William LeClair
Chief Executive Officer

Safe Harbour Statement

Certain statements contained herein that are not statements of historical fact, may constitute forward-looking statements and are made pursuant to applicable and relevant national legislation (including the Safe-Harbour provisions of the United States Private Securities Litigation Reform Act of 1995) in countries where Crew is conducting business and/or investor relations. Forward-looking statements, include, but are not limited to those with respect to the timing of the common share consolidation.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, whether the trading of post-consolidation shares and exchange for post-consolidation share certificates will occur in a timely manner. Although Crew has attempted to identify important factors that could cause actual events or results to differ from those described in forward-looking statements contained herein, there can be no assurance that the forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The material factors and assumptions used to develop forward-looking statements which may be incorrect, include, but are not limited to, current estimates of the timing to effect the trading of post-consolidation shares and exchange for post-consolidation share certificates.

Except as may be required by applicable law or stock exchange regulation, the Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

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