Ryan Gold Corp. Finalizes Option Agreement With Castillian Resources

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TORONTO, ONTARIO -- (Marketwire) -- 11/01/12 -- Ryan Gold Corp. (TSX VENTURE: RYG) ("Ryan Gold") announces that it has amended the terms of its agreement with Castillian Resources Corp. (TSXV: CT) ("Castillian") pursuant to which Ryan Gold has been granted the option to acquire a 10% working interest in the option held by Castillian to acquire a 100% interest in the Hope Brook Gold property and associated properties (collectively, the "Property").

In order to acquire its working interest, Ryan Gold is required to incur aggregate exploration expenditures on the property of $2,000,000 (the "Expenses") by December 31, 2012. Upon Ryan Gold acquiring this interest, Castillian and Ryan Gold will form a joint venture under which Ryan Gold will have a carried 10% interest until December 31, 2013, following which each company will contribute to further expenditures on the Property in proportion to their respective joint venture interests.

As part of this agreement, Ryan Gold has an option to transfer its 10% interest back to Castillian prior to June 30, 2013 for that number of shares of Castillian that is equal to the sum of all expenditures incurred on the Property by Ryan Gold (the "Expenditures") divided by the greater of (a) $0.05 and (b) the market price of Castillian's common shares on the TSX Venture Exchange at the time Ryan Gold exercises this option, less the maximum discount permitted under the policies of the TSX Venture Exchange. At any time prior to December 31, 2013, Castillian will have the option to purchase the interest back from Ryan Gold in consideration for, at Castillian's option, either a cash payment to Ryan Gold equal to the Expenditures or 40,000,000 Castillian shares.

The transaction with Castillian has been accepted by the TSX Venture Exchange.

About Ryan Gold Corp.

Ryan Gold Corp. is an exploration company focussed on gold exploration primarily in the Yukon Territory, Canada. The Company is well funded and has a large land package of approximately 470,000 hectares comprised of 80 different properties. The company's flagship property is Ida Oro. During the summer of 2010 a soil sampling programme completed on Ida Oro revealed a significant, greater than 100 ppb Au, gold-in-soil anomaly over an area of 4 km by 1.2 km. In 2011 the Company completed an 11 hole drill campaign for a total of 2,854 m. The Company has completed its 2012 drill programs on the Ida Oro and Flume Properties, and continues to systematically explore a number of its other properties.

Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Ryan and Castillian, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, dependence upon regulatory approvals, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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