

Castillian Strengthens Management Team With Justin Reid Appointed Executive Chairman

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TORONTO, ONTARIO -- (Marketwired) -- 04/17/13 -- [Castillian Resources Corp.](#) (TSX VENTURE: CT) (OTCQX: CTIIF) ("Castillian" or the "Company") is announcing today the appointment of Justin Reid as Executive Chairman of the Board. Mr. Reid will be active in the day-to-day management of the Company and will also assist in the oversight of the development of Castillian's Hope Brook Project in Newfoundland.

Mr. Reid is a geologist and capital markets executive with over 20 years of experience focused exclusively in the mineral resource space. Mr. Reid, who presently serves as President of Sulliden Gold Corp., holds a B.Sc from the University of Regina, an M.Sc from the University of Toronto and an MBA from the Kellogg School of Management at Northwestern University. Mr. Reid started his career as a geologist with SGS and Cominco Ltd. after which he became a partner and senior mining analyst at Cormark Securities in Toronto. In 2009, Mr. Reid was named Executive General Manager at Paladin Energy, where he was responsible for leading all merger and acquisition, corporate and market related activities. He returned to Canada in early 2011 assuming the role of Managing Director Global Mining Sales at National Bank Financial, where he directed the firm's sales and trading in the mining sector.

David Gower, the current Chairman of the Board, has stepped down as Chairman following Mr. Reid's appointment, but will remain on the Board as a director.

Dr. Bill Pearson, President and CEO of Castillian Resources, commented: "We are very pleased to welcome Justin to Castillian. His strong experience in capital markets will be a major asset to Castillian as we continue to advance the development of Hope Brook. I would like to thank David Gower for his excellent service as Chairman since 2010. David was instrumental in negotiating the acquisition of Hope Brook and has been a strong supporter moving the Company forward."

Castillian also announces that it has terminated its option to acquire a 60% interest in the Canadian Creek project in the Yukon. Dr. Pearson states: "The Company is focusing its resources on advancing the flagship Hope Brook Gold Project and will continue to divest non-core assets."

ABOUT CASTILLIAN RESOURCES

[Castillian Resources Corp.](#) is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "CT" and on the OTCQX International under the symbol "CTIIF". Castillian's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 2.4 million tonnes at 1.48 g Au/t for 590,000 ounces of indicated mineral resources and 8.2 million tonnes at 2.07 g Au/t for 548,000 ounces of inferred mineral resources (see technical report entitled "Updated Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada", effective October 1, 2012).

QUALIFIED PERSON

Dr. Bill Pearson, P.Geo., President and CEO of Castillian, who is a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this press release.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the impact of the appointment on the Company, the Company's exploration prospects, the size and quality of the Company's mineral resources and progress in developing the Company's mineral properties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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