

Carlisle Announces Option Agreement on Johnson & Johnson Property

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TORONTO, June 13, 2013 (GLOBE NEWSWIRE) -- [Carlisle Goldfields Ltd.](#) ("Carlisle" or the "Company") (TSX:CGJ) is pleased to announce that it has successfully reached an agreement to option the Johnson & Johnson Property (the "J&J Property") near Lynn Lake, Manitoba. The J&J Property, located along the Johnson Shear due west of Carlisle's Linkwood Project, completes Carlisle's Dunvegan Zone land package.

Carlisle's President and CEO, Bruce Reid commented that: "We are pleased to add the Johnson & Johnson Property to our exploration portfolio. It is the last piece of the puzzle to completing the Dunvegan Zone. This property is an area of significant and strategic interest to Carlisle as it is located in the heart of the Johnson Shear where the Company has already had great success with the Burnt Timber and Linkwood Projects. We look forward to unlocking the potential value we believe this property holds."

Under the terms of the option agreement, Carlisle has agreed to incur an aggregate of \$2,000,000 of exploration expenditures on or before June 1, 2016, make three annual cash payments of \$100,000 upon signing and \$100,000 on or before June 1, 2014 and June 1, 2015 and a final cash payment of \$2,000,000 on or before June 1, 2016. The vendor has reserved a net smelter return royalty of 2.5% of which one half may be purchased for \$1,250,000 to reduce the royalty to 1.25%.

The J&J Property is located approximately 10 km south of Lynn Lake, Manitoba and 4 km west of Carlisle's Burnt Timber and Linkwood Projects along strike on the Johnson Shear. Historical geophysics and drilling on the J&J Property identified three areas of mineralization called the Foster Chopper Veins, the Austin Vein and the Johnson Vein.

The J&J Property was previously drilled during the 1980s. Historical drill data on the Foster Chopper Veins includes Hole F87-7 which intersected 0.082 ounces of gold per ton ("opt Au") and 0.10 oz of silver per ton ("opt Ag") over 19.5 feet [2.8 grams of gold per tonne ("g/t Au") and 3.4 grams of silver per ton ("g/t Ag") over 5.9 metres ("m")]. Hole F88-7 intersected 0.049 opt Au and 0.05 opt Ag over 20.5 feet [1.7 g/t Au and 1.7 g/t Ag over 6.3 m] and 0.058 opt Au as well as 0.03 opt Ag over 23.0 feet [2.0 g/t Au and 1.0 g/t Ag over 7.0 m].

Carlisle plans to begin IP geophysics on the J&J Property later in 2013.

QA/QC

All technical information contained in this news release has been reviewed and approved by Peter Karelse, P.Geo. a Qualified Person as defined under NI 43-101.

About Carlisle:

[Carlisle Goldfields Ltd.](#) is a Canadian-based gold exploration and development company focused on development of its Lynn Lake Gold Camp in the Lynn Lake Greenstone Belt of Northern Manitoba, covering approximately 20,000 hectares, which includes the former MacLellan Gold mine and two other former producing gold mines as well as numerous other historically identified gold zones, all within close distance of the town of Lynn Lake.

The Lynn Lake Gold Camp has five NI 43-101 compliant resource estimates containing 2.75 M oz of Gold in the Measured and Indicated Categories and 2.28 M oz of Gold in the Inferred Category.

Project	Resource Category	MacLellan Mine	Burnt Timber	Linkwood	Last Hope	Farley Lake Mine	Combined Projects
Tonnes	Measured	15,010,000	-	-	-	-	15,010,000
	Indicated	17,374,000	1,021,000	984,000	201,000	5,914,000	25,494,000
	Inferred	1,898,000	23,438,000	21,004,000	1,067,000	4,364,000	51,772,000

	Measured	2.08	-	-	-	-	2.08
Grade (g/t)	Indicated	1.82	1.40	1.16	5.75	3.21	2.13
	Inferred	2.01	1.04	1.16	5.29	2.87	1.37
Contained Ounces of Gold	Measured/Indicated	2,018,000	46,000	37,000	37,000	610,000	2,748,000
	Inferred	127,000	781,000	783,000	182,000	403,000	2,276,000

Further details including technical reports are available on SEDAR (www.sedar.com).

To view an image of the Carlisle Goldfields Property Location Map, please visit:
http://orders.newsfilecorp.com/files/744/5664_carlis2.jpg

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Neither IIROC nor the TSX accepts responsibility for the adequacy or accuracy of this release.

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