

Carlisle Announces Closing of Final Tranche of \$1,451,460 Private Placement

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TORONTO, June 28, 2013 (GLOBE NEWSWIRE) -- [Carlisle Goldfields Ltd.](#) ("Carlisle" or the "Company") (TSX:CGJ) (OTC:CGJCF) is pleased to announce that it has completed the third and final closing of an oversubscribed non-brokered private placement of units (each, a "Unit"). Under the private placement, the Company issued 24,190,996 Units at a price of \$0.06 per Unit for gross proceeds of up to \$1,451,460 (the "Offering"). Each Unit consisted of one common share of the Company (each, a "Common Share") and one Common Share purchase warrant of the Company ("Warrant") exercisable for a period of 48 months from the date of closing. Each Warrant shall be exercisable to purchase one Common Share of the Company at a price of \$0.10 per share.

On closing of the final tranche, the Company raised \$139,000 and issued 2,316,664 Common Shares and 2,523,330 Warrants, inclusive of compensation warrants paid to finders in connection with the Offering. On the first closing, the Company raised \$892,460 through the issue of 14,874,333 Units, and Carlisle raised \$420,000 through the issue of 6,999,999 Units on the second closing.

Carlisle's President and CEO, Bruce Reid commented that: "The closing of this private placement demonstrates that Carlisle holds strong value and has continued support of its shareholders despite the downward trend that has affected the mining industry over the past year. We continue to exercise financial discipline with our new cost cutting measures. "

The proceeds from the Offering will be used for a Preliminary Economic Assessment on the collective properties in the Company's Lynn Lake Gold Camp and general corporate purposes.

The transactions described herein are subject to the final acceptance of the Toronto Stock Exchange ("TSX").

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
Tonnes	Measured	15,010,000	--	--	--	--
	Indicated	17,374,000	1,021,000	984,000	201,000	5,914,
	Inferred	1,898,000	23,438,000	21,004,000	1,067,000	4,364,
Grade (g/t)	Measured	2.08	--	--	--	--
	Indicated	1.82	1.40	1.16	5.75	3.21
	Inferred	2.01	1.04	1.16	5.29	2.87
Contained Ounces of Gold	Measured/Indicated	2,018,000	46,000	37,000	37,000	610,000
	Inferred	127,000	781,000	783,000	182,000	403,000

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

QA/QC

Carlisle's exploration programs are carried out under the supervision of Peter Karelse P.Geo., Vice-President of Exploration, who is also a Qualified Person as defined by NI 43-101 with more than 30 years of experience in gold exploration and development. All technical information contained in this news release has been reviewed and approved by Peter Karelse, P.Geo.

Samples were transported directly in secure containers from the Carlisle Goldfields site in Lynn Lake Manitoba, to the TSL Laboratories in Saskatoon, Saskatchewan. TSL, which is an accredited ISO/IEC 17025 lab, assayed the samples using standard fire assay methods with a gravimetric finish. Certified standards are placed in the sample stream at a rate of one standard per 20 samples. Certified blanks are placed in the sample stream at a rate of one blank every 40 samples.

To view an image of the Carlisle Goldfields Property Location Map, please visit:
http://orders.newsfilecorp.com/files/744/5892_carlis5.jpg

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The Company's shares and other securities have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent an applicable exemption from the registration requirements.

Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "forward-Looking Statements", including the establishment and estimate of resources, that involve various known and unknown risks and uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "forward-looking statements". Except as otherwise required by applicable securities statutes or regulation, Carlisle expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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

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