

Director and Former C.E.O. of California Gold Files Application

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Toronto, Ontario CANADA, December 23, 2013 /FSC/ - [California Gold Mining Inc.](#) (CGM - TSX Venture), ("California Gold" or the "Company") and certain of its directors have been named as respondents in an application filed by Martin Shefsky ("Shefsky") and his holding company ("Holdco") in the Court of Queen's Bench of Alberta, alleging, among other things, (a) the failure of the Company to constitute its board of directors with a majority of nominees of Shefsky at its April 4, 2013 meeting of shareholders, (b) misrepresentations made in the context of negotiating Holdco's services agreement, (c) breach of Holdco's services agreement, and (d) certain improper actions by the board of directors in connection with the private placement of units completed in September 2013.

The Company believes that the allegations being made by Shefsky and Holdco are groundless and the Company intends to defend the matter vigorously. The Company will take the steps necessary to file a response to the application and will issue further news releases as warranted.

About California Gold Mining Inc.

[California Gold Mining Inc.](#) (formerly Upper [Canada Gold Corp.](#) TSX-V:UCC) is focused on developing its flagship Fremont gold project in Mariposa County, California. The project consists of a land package totaling 3,351 acres of historically producing gold mines. The Fremont Property lies within California's prolific Mother Lode Gold Belt that has produced over 50 million oz of gold historically. The Company purchased the property in March 2013.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of California Gold contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause California Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding claims advanced by Shefsky and Holdco and any potential outcome associated with them. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward looking statements. Any factor could cause actual results to differ materially from California Gold's expectations. California Gold undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, unless otherwise required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. For further information contact:

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