

California Gold Mining Provides Update on Application Made by Former C.E.O. and Director and Annual

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Toronto, Ontario CANADA, January 13, 2014 /FSC/ - [California Gold Mining Inc.](#) (CGM - TSX Venture)

A preliminary hearing on the application brought by Martin Shefsky ("Shefsky") and his holding company, previously announced by [California Gold Mining Inc.](#) ("California Gold" or the "Company") on December 23, 2013 was heard in Edmonton, AB before the Court of Queen's Bench of Alberta on January 9, 2014. The Parties requested, and the Court has ordered that the matter be adjourned until February 5, 2014 at which time a full hearing shall be conducted. As part of its order, the Court has also deemed the annual and special meeting of shareholders originally scheduled for January 30, 2014 to be adjourned until the date on which a decision on the application is rendered or April 3, 2014, whichever is earlier.

Unless otherwise ordered by the Court, the Court has ordered that all other dates relevant to the meeting shall remain the same and all proxy votes validly submitted by shareholders shall be counted. The Company shall not be required to deliver a further notice of meeting or management information circular in respect of the adjourned meeting. The Company will provide shareholders with seven calendar days' advance notice of the adjourned meeting.

The Company continues to believe that the allegations made by Shefsky and his holding company 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 his holding company, the timing of the annual and special meeting of shareholders and any potential outcome associated with the application brought by Shefsky. 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.

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