

# Carlisle Goldfields Ltd. Announces Closing of Final Tranche of Private Placement

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Toronto, Ontario -- (Newsfile Corp. - February 18, 2014) - [Carlisle Goldfields Ltd.](#) (TSX: CGJ) (OTCQX: CGJCF) ("Carlisle" or the "Company") is pleased to announce that it has completed the final closing of a non-brokered private placement of share units (each, a "Unit"). Under the private placement, the Company issued a total of 28,261,000 Units at a price of \$0.05 per Unit for gross proceeds of \$1,413,050 (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 \$0.06 per share.

On closing of the final tranche, the Company raised \$327,000 and issued 6,540,000 Common Shares and 6,686,400 Warrants, inclusive of compensation warrants paid to finders in connection with the Offering. On the first closing, the Company raised \$1,086,050 and issued 21,721,000 Common Shares and 22,717,000 Warrants, inclusive of compensation warrants paid to finders in connection with the Offering.

Carlisle's new President and CEO, Abraham Drost commented that:

"We are gratified by this vote of confidence in Carlisle. The net proceeds from the Offering will be used for the execution of Management's work plan for 2014 (see press release dated February 06, 2014) in preparation for a proposed NI 43-101 compliant prefeasibility study of production from our more advanced mineral assets, namely the Farley and MacLellan deposits".

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 Lynn Lake, Manitoba, Canada. Carlisle now has five NI 43-101 compliant mineral resource estimates within its Lynn Lake Gold Camp, four of which form the basis for the December, 2013 PEA (Farley Lake Mine Deposit, MacLellan Mine Deposit, Burnt Timber Mine Deposit, and Linkwood Deposit).

Carlisle's objective, together with its government and First Nation project partners, is to efficiently advance this project through bankable feasibility study, environmental and mine permitting to set the stage for resumption of gold production in the historical Lynn Lake mining camp, Manitoba.

Further details including mineral resource technical reports are available on SEDAR ([www.sedar.com](http://www.sedar.com)) or [carlislegold.com/resource-summary.php](http://carlislegold.com/resource-summary.php).

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