Greencastle Acquires 1,000,000 Nikos Units

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TORONTO, ONTARIO--(Marketwired - Mar 28, 2014) - Greencastle Resources Ltd. ("Greencastle" or the "Company") (TSX VENTURE:VGN) has acquired 1,000,000 units of Nikos Explorations Ltd. ("Nikos") at a price of 10 cents per unit, with each unit consisting of one share of Nikos and one warrant entitling the holder thereof to purchase one additional share at a price of 15 cents for a period of 24 months.

Anthony Roodenburg, CEO explained the investment rationale: "We have been following the progress at Probe Mines' Borden Lake gold discovery for many months. This investment in Nikos is a practical way for Greencastle to become involved in the area with an experienced management team, an excellent land position and a very reasonable capital structure. We think news for this area is likely to pick up significantly."

Nikos president Dr. Roger Moss commented: "We are very pleased with the vote of confidence in Nikos on the part of Greencastle and the recognition of the strategic location of our land package to the southeast of Probe Mines' Borden Lake gold discovery."

There are currently approximately 12,065,074 common shares of Nikos issued and outstanding. Greencastle has ownership and/or control and direction over, an aggregate of 1,000,000 common shares of Nikos on an undiluted basis, representing 8.29% of the issued and outstanding common shares of Nikos. Greencastle owns and/or exercises control or direction over warrants entitling the purchase of an aggregate 1,000,000 common shares of Nikos. Assuming the exercises of convertible securities Greencastle would own and/or exercise control or direction over, an aggregate total of 2,000,000 common shares or approximately 15.31% of the issued and outstanding common shares of Nikos on a fully diluted basis.

Greencastle acquired the securities for investment purposes and it may make additional investment in or dispositions of securities of Nikos, depending on price, availability and general market conditions.

A copy of the Early Warning Report filed under applicable Canadian provincial securities legislation in connection with Greencastle's shareholdings in Nikos may be found at www.sedar.com under Nikos's profile.

Neither 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.

This news release includes certain "forward looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward looking statements.

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