

Carlisle Goldfields Announces Infill Drill Results on Inferred material from the Farley Lake Mine Project, Including 6.8 m of 20.3 g/t Gold

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Toronto, Ontario -- (Newsfile Corp. - April 15, 2014) - [Carlisle Goldfields Ltd.](#) (TSX: CGJ) ("Carlisle" or the "Company"), and 10% joint venture partner* Canadian OreBodies Inc. (TSXV: CO) are pleased to announce interim results from multiple horizons in an additional 6 holes on its 2013 Infill drill program at its Farley Lake Mine Project. Drill hole FL13-16 intersected 20.3g/t gold ("Au") over 6.8m between 180.0m to 186.8m. Hole FL13-15 intersected 5.2g/t gold over 19.0m from the Farley Deeps. Drilling at Farley Lake commenced in December 2013 (see Press Release dated December 12, 2013).

Carlisle's President and CEO, Abraham Drost commented that: "The additional 6 holes from the infill drill program continue to show the Farley Lake Mine Project's considerable grade potential within Inferred material in the optimized pit-shell while demonstrating a deep value proposition at depth below the optimized pit shell in the Farley Deeps horizon, which provides considerable exploration upside."

Hole	From (m)	To (m)	Drill Interval (m)	Au Grade (g/t)
FL13-03	No Significant Results			
FL13-13	143.0	163.0	20.0	2.4
	182.8	184.0	1.2	2.2
	192.5	199.0	6.5	3.2
	242.6	247.0	4.4	1.4
	367.0	371.0	4.0	2.2
FL13-15	364.0	383.0	19.0	5.2
FL13-16	180.0	186.8	6.8	20.3
FL13-18	97.2	99.0	1.8	10.3
	141.5	151.0	9.5	2.0
FL14-01	25.0	31.0	6.0	3.3
	58.0	71.0	13.0	6.1
	113.0	116.0	3.0	6.7
	148.5	150.5	2.0	4.3

NB. Drill Results highlighted and sub results use an arbitrary cut-off grade of 0.60 g/t Au. True width calculations indicate that core length is in excess of 90% of core length.

Diagram 1: Drill Hole Locations

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QA/QC

Carlisle's exploration programs are carried out under the supervision of Peter Karelse P.Geo., Vice-President of Exploration, a Qualified Person as defined by NI 43-101, who reviewed and approved the technical content of this press release.

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. One lab reject duplicate per 30 samples is submitted to an umpire lab for assay verification. Results are analyzed for acceptance at the time of import. All standards associated with the results in this press release were determined to be acceptable within the

defined limits of the standard used.

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 has NI 43-101 compliant mineral resource estimates on five (5) deposits 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).

*On November 13, 2013, Carlisle announced that it had entered into an agreement pursuant to which Canadian Orebodies Inc. had been granted the option to acquire a 10% non-diluting interest in the mining claims and mining leases comprising the Farley Lake Mine Project (the "Project") located near the town of Lynn Lake, Manitoba, in which Carlisle owns a 100% interest. Carlisle subsequently announced that Canadian Orebodies Inc. has fully vested its option to acquire the 10% interest in the Project.

Any time prior to April 30, 2016, Canadian Orebodies shall be entitled to transfer the interest back to Carlisle (the "Put Right") in consideration for the issuance to Canadian Orebodies of \$800,000 in common shares of Carlisle ("Carlisle Shares") valued at the greater of \$0.10 or the 20-day volume weighted average trading price on the TSX at the time of exercise of the Put Right, provided that the exercise of the Put Right does not result in Canadian Orebodies holding 20% or more of all of the issued and outstanding Carlisle Shares at the time of exercise. Further, at any time after December 31, 2014 and prior to April 30, 2016, Carlisle shall have the right to require that Canadian Orebodies transfer the interest back to Carlisle (the "Back-in Right") upon 15 days prior written notice to Canadian Orebodies, in consideration of issuing to Canadian Orebodies \$800,000 in common shares of Carlisle valued at the 20-day volume weighted average trading price on the TSX at the time of exercise of the Back-in Right, unless such number of shares is greater than 10% of the number of Carlisle shares then outstanding or the price per share is less than the minimum price permissible by the TSX.

The results of an optimized Preliminary Economic Assessment (PEA) disseminated on February 27, 2014 focuses on an open pit mine model for the historical Farley Lake Mine and MacLellan Mine deposits only.

Carlisle's objective, together with its government and First Nation project partners, is to efficiently advance this optimized 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) or carlislegold.com/resource-summary.php.

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