

California Gold Corporate Update

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Toronto, Ontario CANADA, May 12, 2014 /FSC/ - [California Gold Mining Inc.](#) ("California Gold" or the "Company"; TSX-V:CGM), is pleased to announce that it has entered into an agreement with Red Cloud Mining Capital Inc. ("Red Cloud"). Red Cloud will provide strategic advisory services, prioritize growth opportunities, gather market intelligence, and market the Company. The agreement with Red Cloud is for an initial term of six months.

In addition, as part of this agreement, Mr. Chad Williams, P.Eng, will assume the role of Interim President and CEO of California Gold. Mr. Pat Cronin will remain Chairman of the Company.

Red Cloud was founded in 2011 by Mr. Williams to provide capital markets advisory services to high-quality growth mining companies. Mr. Williams was formerly a senior executive, investment banker, and top-ranked analyst in the mining space.

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 services to be provided by Red Cloud and roles of others within management. 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.

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