

# Castle Mountain Mining Company Limited Announces Closing of \$5,755,750 Bought Deal Financing

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TORONTO, ONTARIO -- (Marketwired - June 27, 2014) - [Castle Mountain Mining Company Limited](#) (TSX VENTURE:CMM) ("Castle Mountain Mining" or the "Company") is pleased to announce that it has completed its previously announced public offering (the "Offering") of 8,855,000 units (the "Units"), which includes the exercise in full of the over-allotment option, at a price of \$0.65 per Unit for gross proceeds to the Company of \$5,755,750. The bought deal offering was led by Edgecrest Capital Corporation along with Canaccord Genuity Corp., Industrial Alliance Securities Inc., and Haywood Securities Inc.

Each Unit consists of one common share (a "Common Share") and one half of one Common Share purchase warrant (a "Warrant") of the Company. Each Warrant will expire twenty four (24) months from the date of issuance and will entitle the holder thereof to purchase one Common Share (a "Warrant Share") at a price of \$1.00 per Warrant Share.

The net proceeds of the Offering will be used for Phase 2 drilling at the Castle Mountain property and general corporate purposes.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

## About Castle Mountain Mining Company

Subject to certain obligations, Castle Mountain Mining has 100% of the right, title and beneficial interest in and to the Castle Mountain Venture, a California general partnership, which owns the Castle Mountain property in San Bernardino County, California. The Castle Mountain heap leach gold mine produced over one million ounces of gold from 1992 to 2001, when mining was suspended due to low gold prices.

The Castle Mountain Venture land holdings (7,458 acres total) include patented claims (1,298 acres), and unpatented claims (6,160 acres). On December 11, 2013, the Company filed the Technical Report for its maiden NI 43-101 mineral resource estimate, that is available both on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.castlemountainmining.com](http://www.castlemountainmining.com).

[Castle Mountain Mining Company Limited](#), through its wholly owned subsidiaries including Castle Mountain Venture, is focused on the exploration and, if warranted, development of deposits in San Bernardino County, California. The principal gold mineralization identified to date within the Project are below and surrounding the historically mined pits on the property including the Oro Belle-Hart Tunnel, Jumbo, and Lesley Anne-Jumbo South Pits, as well as in the South Domes area.

## Forward-Looking Information

*Statements contained in this press release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "suggest", "optimize", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate",*

*believes", "anomalous" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". In making the forward-looking statements in this press release, the Company has applied several material assumptions, including, but not limited to, that the current development, exploration and other objectives concerning the Castle Mountain Project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Castle Mountain Project will be obtained in a timely manner and on acceptable terms. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, those factors discussed in the Company's public disclosure record and annual information form for the year ended December 31, 2013 which is available on SEDAR at [www.sedar.com](http://www.sedar.com). There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.*

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