

California Gold Initiates Property-Wide Surface Geological Mapping at the Fremont Project and Extends Private Placement

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Toronto, Ontario (FSCwire) - [California Gold Mining Inc.](#) ("California Gold" or the "Company"; CGM - TSXV) is pleased to announce that Company has commenced a property-wide surface geological mapping program at its 100%-owned flagship Fremont property (the "Property") in Mariposa County, California.

Despite the presence of several historically producing gold mines on the Property, and the extensive development work conducted on the property in the 1980's by other operators, the Company believes that only 15-20% of the surface area of the total 3,351 acre land package comprising the Fremont Property has been geologically mapped to-date.

"Although the Fremont Property first started producing gold about 150 years ago, the level of geologic knowledge about the overall Property remains surprisingly low because previous operators focused only on the main mineralized belt structure", said Chad Williams, Interim President and CEO. "Interestingly, the recent structural geologic work that we completed indicated the potential for gold-bearing systems parallel to the main known belt – we are eager to advance our knowledge of the Property's geology to follow up on this potential"

The details of the mapping program are as follows:

- Estimated 74 line-kilometers of geological mapping traverses in total;
- Eight-member mapping crew comprised of undergraduate geology students and recent geology graduates from California State University Stanislaus and California State University Fresno;
- Supervision of the program and compilation of the results onto a detailed geological map by Mark Payne, the Company's senior consultant geologist; and
- Estimated time to complete the entire program is roughly 3 weeks

Once this latest surface geological mapping program is completed, the Company hopes to gain a detailed understanding of the lithological make-up of the entire Property. The Company's management team views this mapping program as a critical first step in identifying the full mineralization potential for the entire land package, and delineating additional targets for future exploration.

Extension of Private Placement

The Company also announces that it has received the consent of the TSX Venture Exchange to extend its private placement originally announced May 16, 2014. The Company now expects to close the private placement near the end of August.

About California Gold Mining Inc.

[California Gold Mining Inc.](#) (formerly Upper Canada Gold Corp. TSX-V:UCC) is focused on exploring and then 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.

Mr. Vishal Gupta, the Company's Chief Operating Officer has reviewed and approved this press release. Mr. Gupta is a P.Geol., registered with the Association of Professional Geoscientists of Ontario (APGO), and a Qualified Person (QP) as defined under National Instrument 43-101 regulations.

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 planned exploration work on the Company’s Fremont Property, and the Company’s expectations regarding completion of additional tranches of the current financing. 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.

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