

California Gold Announces Approval to Trade on OTCQX Marketplace as CFGMF

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Toronto, Ontario (FSCwire) - [California Gold Mining Inc.](#) ("California Gold" or the "Company"; TSXV – CGM; OTCQX – CFGMF) is pleased to announce that its common shares have been approved for trading on the OTCQX marketplace in the U.S. where it expects to commence trading effective September 2, 2014, under the ticker CFGMF.

Trading on OTCQX is designed to provide current and future U.S.-based shareholders with greater access to and ease of trading in California Gold's shares. California Gold will provide home-country disclosure to U.S. investors. U.S. investors can find current financial disclosures and Real-Time Level 2 quotes for California Gold on www.otcm Markets.com. Financial disclosure and other information about the Company are also available at www.caligold.ca.

"Our Fremont gold project is located in California, and many of our investors are US-based so the OTCQX listing is a natural evolution for the Company; we are looking forward to increased market visibility and trading in the US," commented Chad Williams, Interim President and CEO of California Gold.

Berns & Berns will serve as the Company's Principal American Liaison ("PAL") on the OTCQX, and will be responsible for providing guidance on OTCQX requirements and U.S. securities laws.

In connection with California Gold's approval to trade on the OTCQX, the Company has arranged for its company information to be made available via S&P Capital IQ Corporation Records Listing Program. As part of the program, a full description of California Gold will be published in the Daily News Section of Standard & Poor's Corporation Records, a recognized securities manual for secondary trading in up to 38 States under the Blue Sky Laws. S&P Capital IQ Corporation Records is available in print, CD-ROM, and via the web at www.netadvantage.standardandpoors.com as well as through numerous electronic vendors. The information about California Gold to be made available through this program includes an in-depth description of California Gold's business operations, share price, shares outstanding, company financial position, earnings, and full income statement and balance sheet.

Closing of Second Tranche of Financing

The Company closed the second tranche of the non-brokered private placement first announced on May 16, 2014 pursuant to which it has issued 2,100,000 common shares ("Common Shares") at a price of \$0.05 per Common Share for gross proceeds of \$105,000 (the "Offering"). Combined with the first tranche of the private placement completed on May 26, 2014, the Company issued 7.7 million Common Shares at a price of \$0.05 per Common Share for gross proceeds of \$385,000. Insiders subscribed for a total of 4,100,000 Common Shares, or about 53% of the total private placement.

As previously disclosed, the Company intends to use the net proceeds of the Offering for exploration and development of its Fremont gold project and for general corporate purposes. All Common Shares issued shall be subject to a statutory four month hold period which shall expire on December 28, 2014.

About California Gold Mining Inc.

[California Gold Mining Inc.](#) is focused on developing its flagship Fremont gold project in Mariposa County, California. The project consists of a land package totalling 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 the Company's expectations regarding anticipated use of proceeds from the private placement and timing of the commencement of trading of its shares on the OTCQX and the anticipated benefits thereof. 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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