

Castle Mountain Mining Board Appoints Mark Wayne as Chairman

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TORONTO, ONTARIO--(Marketwired - Sep 8, 2014) - [Castle Mountain Mining Company Ltd.](#) ("**Castle Mountain**" or the "**Company**") (**TSX VENTURE:CMM**) announces the resignation of Robert Buchan as Chairman and as a member of the Board of Directors. Mark Wayne, the former Chairman of Alamos Gold and current board member of Castle Mountain, will take on the role of Chairman.

The Board of Directors would like to thank Mr. Buchan for his contributions throughout his tenure and wish him well in his future endeavours. During his Chairmanship the Company received a five year extension to the key mining permit and completed an NI 43-101 Mineral Resource Report containing an Indicated Resource of 165 Mt at 0.60 g/t gold for 3.15 million ounces and an Inferred Resource of 57.8 Mt at 0.57 g/t gold for 1.06 million ounces. Subsequently, the Company completed a Preliminary Economic Assessment with a base case that estimates the production of 176,000 ounces of gold annually over 17 plus years. Currently, the Company is advancing its Feasibility Study which is expected in Q1 2015.

President and CEO Gordon McCreary commented; "Without Bob's involvement, the Company would not have the Castle Mountain Asset and he has been an integral part of the rapid advancement of the Castle Mountain project. We are fortunate to have an individual of the caliber of Mark Wayne who can seamlessly step into the role of Chairman. I wholeheartedly thank Bob for his efforts and I look forward to continue working with Mark."

About Castle Mountain Mining Company Limited

Subject to certain obligations, Castle Mountain 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 and on June 5, 2014 filed the Technical Report for its Preliminary Economic Assessment. Both documents are available on SEDAR at www.sedar.com and on the Company's website at www.castlemountainmining.com. The Company has engaged M3 Engineering and Technology Corp. to complete a Feasibility Study with an anticipated delivery in the first quarter of 2015.

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 news release.

Forward-Looking Statements

Statements contained in this news 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 and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on the Company's properties; success of exploration activities; permitting time lines and requirements; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets and the execution thereof. 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 news release, the Company has applied several material assumptions, including, but not limited to, that the current 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; the continuity of the price of gold and other metals, economic and political conditions and operations.

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, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and California rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Company's planned exploration on the Castle Mountain Project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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 news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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