

California Gold Closes Non-Brokered Financing

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Ontario, Ontario (FSCwire) - [California Gold Mining Inc.](#) ("California Gold" or the "Company"; TSXV – CGM; OTCQX – CFGMF) is pleased to announce that it has closed a non-brokered private placement pursuant to which it issued 7,000,000 common shares at a price of \$0.05 per share for gross proceeds of \$350,000 (the "Offering").

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 January 11, 2015.

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. 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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