

Coastal Gold President & CEO, Dr. Bill Pearson, Receives 2015 PDAC Distinguished Service Award

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TORONTO, ONTARIO -- (Marketwired - Dec 10, 2014) - [Coastal Gold Corp.](#) (TSX VENTURE:COD) (FRANKFURT:CY41) (the "Company") is pleased to congratulate Dr. Bill Pearson, P.Geo., President and CEO of Coastal Gold on being selected for the 2015 Prospectors and Developers Association of Canada (PDAC) Distinguished Service Award, which will be presented to Dr. Pearson at the PDAC Awards Dinner to be held on March 2, 2015 during the 2015 Annual PDAC Convention. The award was announced in a press release issued by PDAC on December 9, 2014.

Dr. Pearson is being recognized for his outstanding contribution and dedication to Canada's Mineral and Exploration Industry in which he has worked for over 40 years. He convened the first meeting of the Committee for the Professional Registration of Geoscientists of Ontario (CPRGO) in March 1989, which he chaired for seven years. He was President of the Association of Geoscientists of Ontario (AGO) from 1996 to 2000 and was the founding President of the Association of Professional Geoscientists of Ontario (APGO) from 2000 to 2003. In addition to his work for the geoscience profession in Ontario, Bill was instrumental in the formation of the Canadian Council of Professional Geoscientists (CCPG now Geoscientists Canada), where he served as one of CCPG's founding directors.

Over his 40-year career, Dr. Pearson has worked in all phases from grassroots exploration through to advanced projects and mine development in the national and international mining industry. He has carried out exploration and development programs in 17 countries in North and South America, Europe, East Asia and Australia and has been responsible for several major discoveries. He has served as an executive and on the boards of a number of junior exploration companies.

As the former Vice President, Exploration for [Desert Sun Mining Corp.](#), prior to its April 2006 takeover by [Yamana Gold Inc.](#), he directed exploration programs that increased the overall resource base at Jacobina, Bahia, Brazil by 1.4 million ounces of gold and discovered a major new extension to the Canavieiras deposit that is being developed by Yamana. March 30, 2015 will be the tenth anniversary of the first gold bar being poured from the reactivation of the Jacobina Mine.

Dr. Pearson was also the former Vice President, Exploration for Central Sun Mining prior to its April 2009 takeover by B2Gold Inc., where he directed exploration programs that discovered new zones at the Santa Pancha mine and at Orosi (now Libertad) in Nicaragua as well as significantly expanding overall mineral resources.

Dr. Pearson is now overseeing the Hope Brook Gold Project in mining-friendly Newfoundland for Coastal Gold. The Company is focused on the potential development of a high grade underground mineral resource and currently the Company is working on a new resource model optimized for the potential development of high grade mineralization.

ABOUT COASTAL GOLD

Coastal Gold is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "COD". Coastal Gold's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 19.9 million tonnes at 1.93 g Au/t for 1,239,000 ounces of indicated mineral resources and 1.3 million tonnes at 3.22 g Au/t for 138,000 ounces of inferred mineral resources. This mineral resource includes a high grade underground resource of 2,284,000 tonnes grading 4.43 g Au/t containing 326,000 ounces gold in the indicated category and 769,000 tonnes grading 4.23 g Au/t containing 105,000 ounces gold in the inferred category. The potentially open pit high grade mineral resource is 8,682,000 tonnes grading 2.69 g Au/t containing 751,000 ounces gold in the indicated category with minor inferred resources. In addition, there are inferred mineral resources in the tailings of 4.9 million tonnes at 0.85 g Au/t and 0.09% copper containing 134,500 ounces of gold and 9.5 million pounds of copper. For further details see the Technical Report issued December 4, 2013 and titled 2013 Mineral Resource Estimate Technical Report, Hope Brook Gold Project prepared by Pierre Desautels, P.Geo., Jay Melnyk P.Eng., and Michael Cullen P.Geo.

QUALIFIED PERSONS

Dave Copeland, P.Geo., Chief Mine Geologist at Coastal Gold and a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news release.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the estimation of mineral resources and the anticipated results of proposed future work at Hope Brook. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

The quantity and grade of inferred resources in the mineral resource estimate reported herein are uncertain in nature, there has been insufficient exploration to define these inferred mineral resources as indicated or measured mineral resources and it is uncertain if further exploration will result in upgrading them to indicated or measured mineral resources.

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