Delta Gold and Commonwealth Silver and Gold Mining Mutually Agree to Terminate Binding Agreement for Proposed Business Combination

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Effective immediately, Delta Gold Corp. (TSX VENTURE:DLT) ("Delta Gold") and Commonwealth Silver and Gold Mining Inc. ("Commonwealth Silver"), a privately-held company incorporated under the federal laws of Canada, have agreed to mutually release one another and terminate their Arrangement Agreement dated June 6, 2014 and subsequent amendments (the "Agreement") with respect to a proposed business combination (the "Transaction") that would have resulted in a reverse takeover of Delta Gold by Commonwealth Silver.

The Transaction was subject to a number of conditions and approvals, which included approval by the respective shareholders of Delta Gold and Commonwealth Silver, Court approval and the parties satisfying the conditions of the TSX Venture Exchange, which included the completion of a concurrent minimum equity financing on acceptable terms.

Delta Gold and Commonwealth Silver have concluded that the required conditions and approvals could not be realized to successfully complete the Transaction by the outside date of January 30, 2015.

As part of the Transaction, Delta Gold advanced to Commonwealth Silver $1,050,000 against a Promissory Note secured by a share pledge of Commonwealth Silver's wholly-owned Arizona incorporated subsidiary, which holds the mineral claims and options thereto relating to the Commonwealth Project. The Promissory Note remains outstanding.

About Delta Gold and Commonwealth Silver

For further information on Delta Gold, please visit Delta Gold's website at www.deltagold.com. For further information on Commonwealth Silver, please visit Commonwealth Silver's website at www.commonwealthsilver.ca.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release.

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