Carlisle Goldfields Ltd. Completes Share Consolidation

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TORONTO, Jan. 26, 2015 (GLOBE NEWSWIRE) -- Carlisle Goldfields Ltd. ("Carlisle" or the "Company") (TSX:CGJ). Further to the receipt of majority shareholder approval at its recent Annual General and Special Meeting held on January 15, 2015 and the approval of the Carlisle Board of Directors, the Company announces that is has obtained Articles of Amendment and received final approval from the Toronto Stock Exchange ("TSX") for the Company's 6.5 to 1 share consolidation.

The Company's shares will begin trading on a post-consolidation basis on January 28, 2015. The Company's shares will continue to trade under the symbol CGJ. As a result of the 6.5 to 1 share consolidation, Carlisle will have approximately 54,580,233 shares issued and outstanding.

All outstanding warrants and options will be equitably adjusted, with the number outstanding being reduced by dividing their number by 6.5 and their exercise prices being increased by multiplying by 6.5.

About Carlisle:

Carlisle Goldfields Ltd. is a Canadian gold exploration and development company focused on development of its Lynn Lake Gold Camp in Lynn Lake, Manitoba, Canada. Carlisle has NI 43-101 compliant mineral resource estimates on five (5) deposits within its Lynn Lake Gold Camp, four of which form the basis for the December, 2013 PEA (Farley Lake Mine Deposit, MacLellan Mine Deposit, Burnt Timber Mine Deposit, and Linkwood Deposit).

Carlisle recently announced a private placement and Earn-In Joint Venture with AuRico Gold Inc. which will focus on a feasibility level study of the historical Farley Lake Mine and MacLellan Mine deposits.

Carlisle's objective, together with AuRico and its provincial government, municipal and First Nation project stakeholders, is to efficiently advance the Lynn Lake project through feasibility and engineering, environmental and mine permitting to set the stage for resumption of gold production in the historical Lynn Lake mining camp, Manitoba. Further details including mineral resource technical reports are available on SEDAR (www.sedar.com) or carlislegold.com/resource-summary.php.

FOR FURTHER INFORMATION PLEASE CONTACT BELOW

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Except for statements of historical fact contained herein, the information in this press release may constitute "forward-looking information" within the meaning of Canadian securities law. Other than statements of

historical fact, all statements are "forward-looking statements", including the establishment and estimate of resources that involve various known and unknown risks and uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "forward-looking statements". Except as otherwise required by applicable securities statutes or regulation, Carlisle expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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