

New Carolin Extends Debentures on Revised Terms, Settles Interest by Shares for Debt

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White Rock, B.C. / TheNewswire / February 11, 2015 / [New Carolin Gold Corp.](#) (the "Company" or "New Carolin") (TSXV: LAD) announces that the Company has entered into extension agreements to the Convertible Debentures that matured on July 31, 2014 and on September 27, 2013 with further amended terms to those previously announced on August 27, 2014, and that outstanding interest on each of the Convertible Debentures as at December 31, 2014 will be settled by shares-for-debt transactions.

As reported August 27, 2014, the Company has the following Convertible Debentures outstanding:

1. Multiple Non-Transferable Unsecured Convertible Debentures (the "2012 Term Loans") in the total principal amount of \$415,000 that matured on July 31, 2014, on which no principal has been repaid.

2. A Non-Transferable Secured Convertible Debenture (the "2011 Term Loan") in the principal amount of \$200,000 that matured on September 27, 2013. Principal in the amount of \$63,000 has been paid, leaving an unpaid balance of \$137,000 outstanding.

The agreements to amend both Convertible Debentures include the following terms:

--An issue date of January 1, 2015, with a Maturity date of December 31, 2016, being an extension of a minimum 24 months from the original maturity dates

--13% interest payable semi-annually

--Holders can convert the Convertible Debenture into units (the "Unit") at a conversion price of \$0.05 per Unit until December 31, 2015 and \$0.10 per Unit thereafter until Maturity. Each Unit will consist of one common share and one common share purchase warrant (the "Warrant"), each Warrant exercisable to acquire one additional common share of the Company at a price of \$0.05 per common share until Maturity

--Security has now been granted to holders of the 2012 Term Loans by way of a General Security Agreement ("GSA") against all of the Company's present and after acquired personal property, which GSA will rank in second position to that of the 2011 Term Loan holder.

Shares-for-Debt Transactions

In addition, the Company has made application to pay the interest accrued to December 31, 2014 on both the 2011 and 2012 Term Loans by way of the issuance of common shares of the Company in shares-for-debt transactions. Accrued interest totaling \$81,849 will be settled with the various Holders by way of the issuance of 1,636,976 common shares of the Company at a deemed price of \$0.05 per common share.

Securities issued pursuant to the Convertible Debentures and to the shares-for-debt transactions will be subject to a four month plus one day hold period from their date of issue.

About New Carolin Gold Corp.

New Carolin Gold is a Canadian-based junior company focused on the exploration, evaluation and

development of our strategic 144 sq. kms of contiguous mineral claims, collectively known as the Ladner Gold Project. The project is located near Hope, BC, in the prospective and under-explored Coquihalla Gold Belt, which is host to several historic small gold producers including the Carolin Mine, Emancipation Mine, Pipestem Mine and numerous gold prospects.

For additional information, please visit the Company's website at www.newcarolingold.com.

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