

TORONTO, ONTARIO--(Marketwired - May 29, 2015) - Castle Mountain Mining Company Limited ("Castle Mountain" the "Company", "we" or "us" (TSX VENTURE:CMM)(OTCQX:CTMQF) announces that it is recommending to shareholders at its upcoming Annual General Meeting that they approve a name change from [Castle Mountain Mining Company Ltd.](#) to NewCastle Gold Ltd.

"In conjunction with recent management changes, the Company is embarking on a plan to unlock shareholder value by focusing on the continued exploration and optimization of the Castle Mountain Gold Project which already hosts a significant gold resource*," stated David Adamson, CEO. "The new name is designed to build on our solid resource base, emphasizes what we believe to be an exciting future and clearly establishes our focus as a gold company."

The Company also announces that the Management Information Circular will be filed within the next several days and cordially invites shareholders to attend its annual and special meeting to be held at 1:00 pm on June 25 at the Toronto Board of Trade in Toronto. In addition to the name change, shareholders will be asked to approve the change to a fixed stock option plan as fully described in its Management Information Circular.

The Company also announces that it has appointed William (Bill) Napier as its Vice President, Sustainability. Bill has held a number of senior positions related to Environment, Health, Safety and Sustainability at companies including Inco, Voisey's Bay Nickel Company, Homestake and Vale Inco. He has been providing consulting services to Castle Mountain since 2014.

"Bill forms an important and experienced part of our ongoing commitment to responsible and transparent project development and we welcome his appointment as an officer of the Company," commented David Adamson.

About Castle Mountain

Subject to certain obligations, Castle Mountain has 100% of the right, title and beneficial interest in and to the Castle Mountain Venture, a California general partnership, which owns the Castle Mountain property in San Bernardino County, California, (7,458 acres in total). The Castle Mountain heap leach gold mine produced over one million ounces of gold from 1992 to 2001, when mining was suspended due to low gold prices.

*A National Instrument 43-101 Technical Report for the initial mineral resource estimate prepared by RPA Inc. was filed on December 11, 2013. The resource estimate is 182 Mt grading 0.60 g/t Au for 3.15 million ounces in the Indicated category and 63.7 Mt grading 0.57 g/t Au for 1.06 million ounces of gold in the Inferred category. Resources were calculated using a cut-off of 0.14 g/t gold. On June 5, 2014, the Technical Report for its Preliminary Economic Assessment, prepared by RPA Inc., and incorporating the resource estimate, was filed. Both documents are available on SEDAR at www.sedar.com and on the Company's website at www.castlemountainmining.com.

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

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, use of proceeds and disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "suggest", "optimize", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", "believes", "anomalous" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, that its corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Castle Mountain project will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations; and certain regulatory and shareholder approvals being obtained.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and California rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Company's planned exploration on the

Castle Mountain project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licenses and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking 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. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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