TORONTO, ONTARIO--(Marketwired - Jun 4, 2015) - Castle Mountain Mining Company Limited ("Castle Mountain" or the "Company") (TSX VENTURE:CMM)(OTCQX:CTMQF) is pleased to provide final results from its previously announced metallurgical test program at its Castle Mountain Gold Project in SE California, USA. Recoveries averaging 81%, were achieved from the column leach tests ("CLT") on heap leach grade (<5.0 g/t Au material). High grade material (>5g/t Au) averaged >98% Au recovery in a standard mill/gravity/leach test circuit. These combined results compare well with historical heap leach recoveries of 77% achieved during past production by former operators.

"Very good and rapid recoveries of gold at all crush sizes are extremely positive and bode well as we continue to optimize all aspects of the Castle Mountain deposit." commented President and CEO, David Adamson.

Metallurgical Testing Highlights

- Castle Mountain materials can be leached successfully using cyanidation, and more specifically by heap leaching
- Lime and cyanide reagent consumption observed during the test work campaign consistently showed low cyanide consumption and low to medium lime consumption
- Agglomeration will not likely be required to obtain good leach solution application rates.
- Castle Mountain materials are relatively "clean", having little or no sulphides, copper, or mercury
- Castle Mountain materials are considered soft to medium and not abrasive, lending to low processing costs for crushing

Column Leach and Bottle Roll Test Results

The CLT program performed by McClelland Laboratories of Reno, Nevada has proven to be very successful. Material for the crushed CLT testing included a total of 39 columns, taken from four drill holes 12, 13, 14 and 17. It was composited in a manner to represent broad mineralization types and grades (0.17- 48.73 g/t Au), with high grade material included in most composites. The samples span a vertical range of 0 to 1016 feet (0 to 310 metres) below surface, include 1200 metres of large diameter (PQ) sized core and thus test a representative section of the deposit. It was tested at 9.5mm, 19mm and 50mm crush sizes.

For a location map showing the location of all samples taken for metallurgical test work, please click this link: http://www.castlemountainmining.com/Investors Library/20150604-Figure1.pdf

Table 1 - Heap Leach Grade Recoveries

	9.5mm	19mm	50mm
51 days	80.0%	76.0%	65.7%
114 days	83.3%	80.0%	71.8%
max	83.9% 156 days	80.4% 150 days	72.8% 145 days

* Results not inclusive of high grade columns averaging greater than 5 g/t Au.

** Overall recovery of 81% across all crush sizes excludes high grade and takes 156 days

In the majority of samples, over 50% of gold was recovered in the first 15 days. Overall average recovery for the CLT including the high grade (average > 5g/t Au) columns was 78%. The finer crushed material increased the recovery rate and marginally increased the final gold recovery. Agglomeration is not expected to be required as there were no percolation issues, the reagent consumption was low to average.

Bottle roll tests and column tests performed on the same material gave final leach recoveries that tracked closely with each other, even with the fine grind tests. This close correlation will allow bottle roll testing to be used as a predictor of column leach recovery. Run of mine test work is still underway.

For a complete table of the cyanide leach data from all of the column and bottle roll tests performed during this program please click this link: http://www.castlemountainmining.com/Investors Library/20150604-Table2.pdf

For a graph providing the average of the gold leach recovery curves at each of the crush sizes generated from the McClelland test work please click this link: http://www.castlemountainmining.com/Investors Library/20150604-Figure2.pdf

Other test work

Additional testing, including Bond Crusher Work Index ("CWi") and Bond Abrasion Index ("Ai") on rock types most commonly associated with mineralization was carried out by FLSmidth at their labs in Midvale, Utah. The 20 specimens of each sample tested exceeds Bond's 10-piece minimum. Samples were prepared to meet all testing standards and all work was conducted according to industry best practices. The results from these tests show the CWi and the Ai classify as Very Soft to Medium, as shown in Table 2 below. Results demonstrate that low crushing costs are expected, through reduced energy and wear component replacement.

Table 3 - Bond Crusher Work Index and Bond Abrasion Index Results

Client Sample ID	Number of Samples Tested	Relative Density	Crusher Index (kwh/ short t)	Work (kwh/ metric t)	Classification	Bond Abrasion Inc (grams)
Ash Tuff	20	2.11	9.7	10.7	Very Soft/Soft	0.0115
Conglomerate Multi-Lithic	20	2.13	13.6	15.0	Soft/Medium	0.2165
Rhyolite	20	2.30	13.9	15.3	Soft/Medium	0.2978
Rhyolite-Breccia	20	2.19	13.9	15.4	Soft/Medium	0.1602

Warren Woods COO stated "The entire program has been a great success. The strong correlation between the column and bottle roll tests across most samples may allow us to use bottle rolls as early indicators of column performance going forward. Taken together results indicate that oxidation extends to the known maximum depths of drilling to date, well below pits modelled in the PEA[1]. The positive numbers from the current round of tests should remove any doubt as to the leachability of this material at all sizes."

William J. Pennstrom, Jr., Metallurgical Consultant for the Company, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the contents of this press release. Mr. Pennstrom verified the data by reviewing all available data and the work completed by McClelland Laboratories of Reno, Nevada. No limitations were imposed on his review process. McClelland Laboratories is independent of Castle Mountain Mining.

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.

[1]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 0.6 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., was filed. Static case economics, at a gold price of $1300/oz, show an NPV (5% discount rate) of $122 million and post-tax IRR of 29.7%. Both documents are available on SEDAR at www.sedar.com and on the Company's website at www.castlemountainmining.com.

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, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration and testing activities on the Company's properties; success of exploration activities; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets and the execution thereof. 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 the current testing and other objectives concerning the Castle Mountain project can be achieved and that its other 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.

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.

This news release may use the terms "measured", "indicated" and "inferred" as these terms are defined under Canada's National Instrument 43-101. U.S. Investors are advised that, while such terms are recognized and required by Canadian regulations, they are not recognized by the United States Securities and Exchange Commission ("SEC") and may not be comparable to similar information for United States mining or exploration companies. As such, certain information contained on this news release concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. U.S. investors are cautioned not to assume that any part or all of the mineral deposits described in these categories will ever be converted into proven or probable reserves, as defined in the SEC's Industry Guide No. 7.

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