

Carlisle Announces High Grade Exploration Drill Results Outside the Feasibility Study Area at Lynn Lake

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TORONTO, June 10, 2015 (GLOBE NEWSWIRE) -- [Carlisle Goldfields Ltd.](#) ("Carlisle" or the "Company") (TSX:CGJ) is pleased to announce interim assay results from multiple horizons in the first 5 holes on its 2015 "Special Exploration" drill program outside the Feasibility Study area on Lynn Lake Joint Venture ("LLJV") ground at Lynn Lake, Manitoba. Drill hole DV15-04 intersected 1.63 grams per tonne ("g/t") gold ("Au") over 10.6 m between 35.6 m to 46.2 m and 5.63 g/t Au over 5.6m between 150.8 to 156.4m downhole, including 24.49 g/t Au and 59.0 g/t silver over 0.69 m.

Carlisle's partner [AuRico Gold](#) ("AuRico") has a 25% interest in the LLJV and has the right to increase its interest to 51% by spending CAD\$20 million on the advancement of a Feasibility Study by November 10, 2017. AuRico may increase its interest in the LLJV to a maximum of 60% by delivering a compliant Feasibility Study within the same period.

The partners are jointly funding a CAD\$4 million Special Exploration program outside the Feasibility Study area in calendar 2015. Carlisle is the Operator of Special Exploration on the balance of the 35,000 hectare LLJV lands. An internal GIS database compilation of historical drilling and sampling results is a useful guide to further exploration work in the area. Two historic drill holes in the Maynard Lake area reported an intersection of 0.93g/t Au over 13.2m. These results are historical in nature, have no core available for resampling, are of uncertain location and should not be relied upon.

Carlisle's President and CEO, Abraham Drost commented that: "Assays from the first 5 holes in the 2015 Special Exploration drill program have highlighted the potential for high grade shoots that may exist to the west of the Burnt Timber and Linkwood deposits along the Johnson Shear and related splay structures. It is our hope that the Burnt Timber and Linkwood and possibly other gold deposits identified in this area will ultimately be subjected to a feasibility study to assess future production potential."

Table 1: Special Exploration Results from the Dunvegan Area (see Figure 1)

Area	Hole	From (m)	To (m)	Drill Interval (m)	Au Grade g/t
Johnson Shear	DV15-01	172.00	173.33	1.33	0.92
Johnson Shear	DV15-02	199.40	214.26	14.86	0.41
Johnson Shear	DV15-03	209.00	220.00	11.00	0.71
	DV15-04	35.60	46.20	10.60	1.64
Maynard Lake	including	150.80	156.40	5.60	5.63
	including	154.80	155.49	0.69	24.49
Maynard Lake	DV15-05	107.46	112.00	4.54	5.04
	including	109.81	110.34	0.53	24.13

NB. Exploration drill results highlighted use a cut-off grade of 0.20 g/t Au.

True width calculations are indeterminate at this time.

QA/QC

Carlisle's exploration programs are carried out under the supervision of Peter Karelse P.Geo., Vice-President of Exploration, a Qualified Person as defined by NI 43-101, who reviewed and approved the technical content of this press release.

Samples were transported directly in secure containers from the Carlisle Goldfields site in Lynn Lake,

Manitoba, to the TSL Laboratories in Saskatoon, Saskatchewan. TSL, which is an accredited ISO/IEC 17025 lab, assayed the samples using standard fire assay methods with a gravimetric finish. Certified standards are placed in the sample stream at a rate of one standard per 20 samples. Certified blanks are placed in the sample stream at a rate of one blank every 40 samples. One lab reject duplicate per 30 samples is submitted to an umpire lab for assay verification. Results are analyzed for acceptance at the time of import. All standards associated with the results in this press release were determined to be acceptable within the defined limits of the standard used.

Special Exploration Program on LLJV Lands

Carlisle previously announced the commencement of a 3,500m drill program in the Dunvegan area along strike to the west of the Linkwood and Burnt Timber deposits on the Johnson Shear structure within the Lynn Lake greenstone belt. The Burnt Timber deposit has a previously reported (December 2, 2013) Inferred open pit-constrained mineral resource of 23.4 million tonnes at an average grade of 1.04g/t gold and the Linkwood deposit has an Inferred open pit-constrained mineral resource of 21.0 million tonnes at an average grade of 1.16 g/t gold.

The LLJV has conducted a high-resolution magnetic and electromagnetic airborne geophysical survey over the entire property and are currently conducting an Induced Polarization (IP) ground survey to assist with drill target identification. Structural analysis of the airborne geophysical data has been completed by SRK Mining Consultants. Drill targets have been selected through a ranking system evaluating favourable structural and lithological targets identified in the new airborne and ground geophysics coincident with historical gold occurrences in the belt.

Two geological/prospecting field crews will also be on the LLJV lands this summer evaluating a variety of historical gold occurrences for future drill testing.

About Carlisle:

[Carlisle Goldfields Ltd.](#) is a 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).

The results of the subsequent Preliminary Economic Assessment reported on February 27, 2014 focused on an open pit mining and processing model for the historical Farley Lake Mine and MacLellan Mine deposits. The latter is the starting point for further feasibility level engineering and development work by the Lynn Lake Joint Venture with AuRico as Operator.

Carlisle's objective, together AuRico, its government, municipal and First Nation project stakeholders, is to efficiently advance the Lynn Lake Gold Camp Project through feasibility study, environmental and mine permitting to set the stage for resumption of gold production in the historical Lynn Lake mining camp, Manitoba.

The Special Exploration program is being carried out under the supervision of Ryan Weston, M.Sc. P.Geo., Chief Geologist for Carlisle Goldfields Ltd. and a Qualified Person as defined by NI 43-101, who has reviewed and approved the technical content of this press release.

Further details including mineral resource technical reports are available on SEDAR (www.sedar.com) or carlislegold.com/resource-summary.php

To view an image of Figure 1: Drill hole locations DV15-01 to -05, please visit:
http://orders.newsfilecorp.com/files/744/15790_enhancedx3x1.jpg

To view an image of Carlisle Property Position, please visit:
http://orders.newsfilecorp.com/files/744/15790_enhancedx4x1.jpg

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