Delta Gold Corporation Announces Name Change and Consolidation

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Delta Gold Corp. (the "Company") (TSX VENTURE:MGL) is pleased to announce that, in connection with the proposed business combination (the "Transaction") whereby the Company will acquire all of the issued and outstanding shares of CIC Resources Inc. ("CIC"), the Company has changed its name to Mission Gold Ltd. and completed the consolidation of its common shares on the basis of one (1) consolidated shares for each sixteen (16) existing shares.

The Company is also pleased to announce that the previously announced financing of CIC is upsized and is expected to close on July 9, 2015 for gross proceeds of approximately $4,350,000. Pursuant to the financing, CIC will issue units consisting of one common share and one common share purchase warrant, which will be exchanged for like-securities of the Company pursuant to the Transaction, at a price per unit equivalent to $0.33 per unit of the Company. Warrants issued as a result of the financing will, in connection with the Transaction, be exchanged for warrants to acquire common shares of the Company, each exercisable to acquire one common share of the Company at an exercise price of $0.50 per share for a period of five years from the closing of the financing. The Company has applied to list the warrants on the TSX Venture Exchange ("TSX-V").

Marco Romero, CEO of the Company, stated: "We are very pleased with the outcome of the acquisition of CIC Resources Inc. This transaction gives our shareholders an opportunity to participate in an exciting business plan led by a new management team with an exceptional track record of discovery and corporate development. Upon closing of the Transaction, expected to occur tomorrow, I will step down as a director and officer. I am confident that our company will be in excellent hands. I take this occasion to thank Delta's directors, staff and shareholders for their invaluable support over the years."

The common shares and warrants of the Company remain halted pending completion of the Transaction. The Transaction is currently expected to close on July 10, 2015 and the common shares and warrants of the Company are expected to re-commence trading on the TSX-V on July 13, 2015 under the new stock symbol "MGL" and "MGL.WT.A.", respectively. Shareholders of the Company who wish to replace their existing share certificates with certificates for consolidated shares should follow the instructions included in the letter of transmittal which is being mailed to shareholders.

In connection with the Transaction, the Company's board of directors and senior management will be reconstituted and will consist of:

- J. David Lowell (CEO and director)
- David E. De Witt (President and director)
- Miguel Grau (director)
- David Awram (director), and
- Steven Krause (CFO)

Mission Gold Ltd. intends to be a precious metals exploration and development company. Its business strategy will be to leverage the challenging market conditions currently faced by the commodity markets and build a portfolio of high quality gold projects through a combination of exploration, mergers and acquisitions utilizing the considerable experience and success of management and directors of the Company.

For further information on the Transaction please refer to the Company's news releases dated March 25, 2015, May 1, 2015 and June 23, 2015 and the Company's information circular dated May 25, 2015 which are available under the Company's SEDAR profile at www.sedar.com.

CAUTIONARY STATEMENTS

Completion of the Transaction is subject to a number of conditions, including TSX-V final acceptance. The Transaction cannot close until all other condition are satisfied or waived. There can be no assurance that the Transaction will be completed as proposed or at all.

The TSX-V has in no way passed upon the merits of the proposed Transaction and has neither approved nor *disapproved the contents of this news release.*

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

All statements in this news release, other than statements of historical fact that address events or developments which the Company expect to occur, constitute "forward-looking information". These statements relate to future events or future performance and reflect the Company's current expectations regarding the Transaction, trading on the TSX-V and the future growth, results of operations, business prospects and opportunities of the Company and mineral resource estimates. Forward-looking information reflects the Company's current internal projections, expectations or beliefs and are based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based include, among others, that the Company and CIC will be able to satisfy the conditions to closing for the Transaction, and that the required TSX-V approval of the Transaction and matters relating thereto will be obtained, and that the business prospects and opportunities of the Company, including its plans for the Alto Parana Project, El Petate Project the Imperial Project and the acquisition of additional projects, will proceed as anticipated. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: the speculative nature of the mineral exploration and development industry; an inability to obtain any of the approvals required to complete the Transaction; volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in international currency markets and in the rates of exchange for the currencies of Canada and the United States; price volatility in the spot and forward markets for commodities generally and for gold and silver in particular; discrepancies between actual and estimated production, mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments in the countries in which the Company does or may carry on business; competition in the mineral exploration and development industry; loss of key personnel; changes in project parameters as plans continue to be refined; accidents; labour disputes; and defective title to mineral claims or property or contests over claims to mineral properties. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding (and the risk of inadequate insurance or inability to obtain insurance to cover these risks), as well as the risks disclosed under the heading "Risks and Uncertainties" in the most recent management discussion and analysis for the Company available under the Company's SEDAR profile at www.sedar.com. Forward-looking information is not a guarantee of future performance and actual results and future events could differ materially from those discussed in any such forward-looking information. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Although the Company believe that the forward-looking information contained herein is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on any of the forward-looking information contained herein. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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