

Toronto, Ontario (FSCwire) - [California Gold Mining Inc.](#) (“California Gold” or the “Company”) announces that at today’s special meeting of shareholders, the Company’s shareholders passed an ordinary resolution (the "Share Issuance Resolution") approving the creation of a new control person and passed a special resolution (the "Consolidation Resolution") authorizing the consolidation of the common shares of the Company on a 10:1 basis.

A total of 93,082,261 shares were represented at the meeting, being approximately 54% of the Company’s outstanding shares. A total of 26,057,140 common shares were held by persons ineligible to vote on the Share Issuance Resolution. The Share Issuance Resolution was passed by 84% of the votes cast at the meeting and the Consolidation Resolution was passed by 88% of the votes cast at the meeting. The Share Issuance Resolution and the Consolidation Resolution are more fully described in the Company's management information circular dated June 10, 2015. The Consolidation Resolution provides the Company's board of directors with the discretion as to if and when such consolidation will become effective. At this time the board of directors has not made a determination regarding when, or if, it will implement the consolidation. A further press release will be issued if a determination is made to proceed with the consolidation.

About California Gold Mining Inc.

[California Gold Mining Inc.](#) is focused on developing its flagship Fremont gold project in Mariposa County, California. The project consists of a land package totalling 3,351 acres of historically producing gold mines. The Fremont Property lies within California’s prolific Mother Lode Gold Belt. The Company purchased the property in March 2013.

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.

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