

TheNewswire / January 6, 2016 - [New Carolin Gold Corp.](#) (the "Company" or "New Carolin") (TSXV: LAD) is pleased to report the conversion of an additional \$407,000 of principal outstanding (secured) debt held by 2011 and 2012 Term Loan holders (the "Lenders") into units (the "Conversion Units") in the capital of the Company at the Lenders' election.

The Company will issue 8,140,000 Conversion Units at a price of \$0.05 per Unit, having received notices of conversion from twelve secured Lenders in satisfaction of \$407,000 in principal. Each Conversion Unit issued consists of one common share and one common share purchase warrant, each Warrant exercisable to acquire one additional common share of the Company at a price of \$0.05 per share until the Term Loan maturity date of December 31, 2016. Per contract, secured Lenders can convert principal amounts of their loans to the Company into units at a conversion price of \$0.05 per unit until December 31, 2015 and thereafter at a price of \$0.10 per unit until Maturity, as previously reported in a news release issued February 11, 2015. There is now only \$25,000 of principal remaining on the Term Loans from an original principal amount of \$615,000.

Additionally, in connection with the Term Loans, the Company will make a shares-for-debt application to the TSX Venture Exchange to issue 566,216 common shares at a price of \$0.05 per share to these Term Loan holders for interest payable in the amount of \$28,311 to December 31, 2015. Shares issued in association with the interest payments will be subject to a four-month plus one day hold period from their date of issuance.

Robert Thast stated, "The Company is very pleased that so many of the secured debt holders have elected to convert to equity. This is a vote of confidence in management's ability to continue to execute its business plans and improve share value going forward. The conversion of this debt also improves the balance sheet and the Company will endeavor to extinguish and or eliminate remaining debt in 2016".

About New Carolin Gold Corp.

New Carolin Gold is a Canadian-based junior company focused on the exploration, evaluation and development of our strategic 144 sq. kms of contiguous mineral claims, collectively known as the Ladner Gold Project. The project is located near Hope, BC, in the prospective and under-explored Coquihalla Gold Belt, which is host to several historic small gold producers including the Carolin Mine, Emancipation Mine, Pipestem Mine and numerous gold prospects.

For additional information, please visit the Company's website at www.newcarolingold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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Caution concerning forward-looking information

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

