

DRILLING INTERSECTS 6.0 metres of 4.97 g/t Au including 2.0 metres of 11.90 g/t Au at Carolin

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November 17 2016 - [New Carolin Gold Corporation](#) (the "Company" or "New Carolin") (TSXV: LAD) (OTCBB: LADFF) is pleased to announce initial results from the surface drilling program recently completed at its Ladner Creek Project, located east of Hope, British Columbia.

Highlights of this work program include:

- Hole CM-004 intersected 6.0 m of 4.87 g/t Au including 2.0 m of 11.90 g/t Au
- Hole CM-001 intersected 3.0 m of 1.83 g/t Au including 1.5 m of 2.6 g/t Au

Three holes were drilled along the margins of a fold nose interpreted to control gold mineralization at the Carolin mine and in surrounding areas. Drilling was designed to intersect the on-strike continuity of gold mineralization originally targeted during historical underground mining. Holes 1, 2, and 4 all successfully intersected gold mineralization that had been predicted through recent geological modeling. Hole 3 intersected weakly anomalous gold mineralization and was drilled as an exploration hole west of the Carolin Mine zone.

The current interpretation developed from underground and surface geological mapping this past summer suggests that higher grade gold mineralization (as intersected in hole CM-004) occurs in fold hinges. Wider zones of gold mineralization intersected in holes CM-001 and CM-001 (CM-001 intersected 41.5 m of 0.43 g/t gold and CM-002 intersected 28.4 m of 0.62 g/t gold) occur above and near fold hinges and provide a useful vector to define the higher-grade corridors.

The Cross Section Diagram shows a section of drill hole CM-004. The interpretation suggests that the folded gold zone continues beyond the existing underground workings and has a high-grade core. These folds have been mapped across approximately 6 kilometres of the property and have documented high grade gold occurring along the hinges. The Company will continue to develop and refine the geological model in order to predict and delineate these higher-grade zones.

A complete list of significant intersections is provided in Table 1. A plan map and cross section through Hole CM-001 is available on the Company's website at www.newcarolingold.com.

Table 1: Gold values reported from surface drill program

| Hole Number | | Width* (m) | From (m) | To (m) | Au (g/t) |
|-------------|-----------|------------|----------|--------|----------|
| CM-001 | | 3.00 | 50.00 | 53.00 | 1.83 |
| CM-001 | including | 1.50 | 51.50 | 53.00 | 2.60 |
| CM-002 | | 3.80 | 8.00 | 11.80 | 1.30 |
| CM-002 | including | 0.80 | 11.00 | 11.80 | 2.05 |
| CM-002 | and | 1.00 | 15.00 | 16.00 | 2.10 |
| CM-003 | anomalous | | | | |
| CM-004 | | 8.00 | 138.00 | 146.00 | 3.89 |
| CM-004 | | 6.00 | 140.00 | 146.00 | 4.97 |
| CM-004 | including | 2.00 | 144.00 | 146.00 | 11.90 |

**width indicates down-hole core length and does not imply true width of the zone.*

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All technical information for the Carolin Mine Project is obtained and reported under a formal quality

assurance and quality control (QA/QC) program. A quality control gold standard of known value was randomly inserted every 25 samples along with a blank (zero grade material) and a duplicate sample. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. Samples were transported to a secure storage facility in Hope B.C. and shipped to Activation Labs in Kamloops, B.C. an accredited mineral analysis laboratory for preparation and analysis utilizing both fire assay and metallic screen methods.

Mr. R. Bob Singh, P. Geo, Exploration Manager, is the qualified person responsible for the technical content of this news release.

About New Carolin Gold Corp.

[New Carolin Gold Corporation](#) is a Canadian-based brownfields development company focused on the exploration, evaluation and development of our 100% owned property, consisting of 144 square kilometers of contiguous mineral claims and crown grants collectively known as the Ladner Gold Project. The Company is currently executing exploration programs on the property which is located 2 hours by freeway from Vancouver near Hope, British Columbia, in the prospective and under-explored Coquihalla Gold Belt. The Company has an existing mine permit, water licenses and tailings facility in place, as well as 10.5 kilometers of underground tunnels for exploration access. The Ladner Gold Project is host to several historic gold producers, including the Carolin Mine, Emancipation Mine, Arum Mine, Ward Mine, and Pipestem Mine, in addition to numerous artisan workings and gold prospects that typically exploit high grade visible gold mineralization.

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

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