

TORONTO, ON--(Marketwired - November 29, 2016) - [NewCastle Gold Ltd.](#) (TSX VENTURE: NCA) ("NewCastle" or the "Company") is pleased to announce the appointment of Sergio Cattalani as Vice President, Exploration, effective December 1, 2016.

Mr. Cattalani is a geologist with 25 years' experience in precious metal exploration and development projects, project evaluation, and project generation. Most recently he was Vice President, Exploration for [Osisko Mining Corp.](#), leading the development of a new project portfolio in the US. Since Osisko's acquisition by Yamana and Agnico-Eagle, Mr. Cattalani has been acting on a consulting basis carrying out project evaluations to a variety of companies exploring for gold in North America. Prior to Osisko, he worked for [ComInco Ltd.](#) and [Inco Ltd.](#), where he was part of their technical services group contributing to base and precious metal exploration projects world-wide.

President and CEO Gerald Panneton commented: "We are extremely pleased to have someone with Sergio's extensive experience in gold exploration and deposits evaluation join the NewCastle Gold team and direct our exploration effort on this large gold deposit at Castle Mountain."

With Mr. Cattalani's appointment, Ian Cunningham-Dunlop, previously Vice President, Exploration, has been promoted to Senior Vice President, Technical Services. Mr. Cunningham-Dunlop, P. Eng., has over 30 years' experience in supervising gold/base metal exploration and development programs in North/South America, Europe and Africa, and formerly held the positions of VP Exploration for True Gold and Fronteer Gold and COO for Pilot Gold. He joined NewCastle in April 2015 and has overseen the development of the updated geological model, current mineral resource, Phase I drilling, and initiated preliminary engineering and hydrology studies. The new geological model now supports the alignment of near-vertical intrusive quartz-feldspar porphyry bodies along major northeast-southwest structural corridors, with proximal hydrothermal breccias and associated disseminated gold mineralization.

The Company has recently staked 4,300 acres of new mining claims in support of this model, seven kilometres to the northeast in Nevada and along trend from the Castle Mountain property (refer to map).

Six drill rigs are currently in operation on the Castle Mountain project as part of a 40,000 metre drill program.

About NewCastle Gold

NewCastle has a 100% interest in the Castle Mountain property in San Bernardino County, California. The Castle Mountain heap leach gold mine produced over one million ounces of gold from 1992 to 2004. The Mine and Reclamation Plan, under which the mine operated, was authorized by the County of San Bernardino as the Lead Agency and remains in effect. Water for the drill programs is accessed from existing patented wells on the Project.

An updated NI 43-101 resource for the project was announced December 2, 2015 which includes Measured Mineral Resources of 17.4 million tonnes grading 0.86 g/t gold containing 0.48 million gold ounces, Indicated Mineral Resources of 202.5 million tonnes grading 0.57 g/t gold containing 3.71 million gold ounces along with Inferred Mineral Resources of 40.8 million tonnes grading 0.58 g/t gold and containing 0.76 million gold ounces. The Project hosts a disseminated low sulphidation epithermal system. Gold is primarily hosted by late-stage rhyolite volcanic units within zones of silicification and brecciation associated with northeast-southwest trending/southeast dipping fault structures which are interpreted to have developed within a collapsed caldera environment. Eleven gold domains are represented by both steep and shallow-dipping orientations.

Ian R. Cunningham-Dunlop, P. Eng., the Company's SVP Technical Services, is the designated Qualified Person for this news release under the meaning of NI 43-101. He has reviewed and verified that the technical information contained in this release is accurate and has approved of the written disclosure of the same.

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 news release.

Forward Looking Statements

This news release contains "forward looking statements" and "forward looking information" (collectively, "forward looking information") within the meaning of applicable Canadian securities legislation. Forward looking information includes information that relates to, among other things, statements with respect to the completion of the Offering and the proposed use of the net proceeds from the Offering. Forward looking information is not, and cannot be, a guarantee of future results or events.

Forward looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by us at the date the forward looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward looking information. The material factors or assumptions that we identified and were applied

by us in drawing conclusions or making forecasts or projections set out in the forward looking information include, but are not limited to the satisfaction of the conditions precedent to the merger.

The risks, uncertainties, contingencies and other factors that may cause actual results to differ material from those expressed or implied by the forward looking information may include, but are not limited to, the risks discussed under the heading "Risks" in general to the business of NewCastle in documents filed (or to be filed) with Canadian regulatory authorities. Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward looking information. Accordingly, the reader should not place undue reliance on forward looking information. NewCastle does not assume any obligation to update or revise any forward looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward looking information, except as required by applicable law.

Image Available:

http://www.marketwire.com/library/MwGo/2016/11/28/11G123393/Images/New_Staking_Map-bca95bcd084e88f0a5b5410827c8edc

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