Vancouver, British Columbia--(Newsfile Corp. - December 2, 2016) - Castle Peak Mining Ltd. (TSXV: CAP) ("Castle Peak" or the "Company") announces today that Darren Lindsay has resigned as Chief Executive Officer and President effective December 22, 2016. At this time the Board of Directors of the Company is in the process of setting up a CEO search committee, in the interim, if required, Mr. Brian Lock, Chairman, will be the interim CEO as the Company searches for a permanent replacement.

The Company continues to discuss partnership opportunities with respect to certain concessions and the high grade Apankrah Deposit and is reviewing additional opportunities as they are presented, any of which the Company believes would be in the best interests of its shareholders.

About Castle Peak

Castle Peak Mining Ltd. is a Canadian-based exploration company focused on advancing early stage gold projects. The Company holds a strategic land package in the Ashanti belt adjacent to several producing gold mines in Ghana, West Africa. The Ashanti belt is known as one of the most prolific gold belts in the world, putting Ghana as the second largest gold producer in Africa with past production of >150 million ounces. For additional information please visit www.castlepeakmining.com

On behalf of the Board of Castle Peak Mining Ltd.:
"Brian Lock "
Chairman
info@castlepeakmining.com

FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, this news release contains certain 'forward-looking information' and 'forward-looking statements' within the meaning of applicable securities laws including statements regarding the proposed consolidation and exploration results, anticipated gold recoveries and future exploration and development at the Akorade Project. Such forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from the anticipated results or events predicted in these forward-looking statements, including the ability of the Company to enter into strategic relationships and obtain regulatory approval; the outcome of due diligence investigations in connection with any strategic partnership; and those risk factors identified in the Company's Annual MD&A filed under the Company's SEDAR profile. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Castle Peak disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.