

Amended: Drilling Intersects 4.0 M of 4.79 g/t Au and 2.0 M of 6.29 g/t Au at Carolin Company Begins Target Definition Underground

15.12.2016 | [The Newswire](#)

Vancouver, December 15, 2016 - [New Carolin Gold Corp.](#) (the "Company" or "New Carolin") (TSXV: LAD) (OTCBB: LADFF) is pleased to announce the remaining results from the Phase I surface drill program completed at the Company's Ladner Creek project in the fall of 2016.

Highlights of this work program include:

- Hole CM-005 intersected 3.0m of 3.08 g/t Au
- Hole CM-007 intersected 16.0m of 1.12 g/t Au including 2.0m of 4.57 g/t Au and including 1.0m of 6.73 g/t Au.
- Hole CM-008 intersected 23.0m of 1.18 g/t Au including 2.0m of 6.29 g/t Au
- Hole CM-009 intersected 35.0m of 1.07 g/t Au including 7.0m of 3.19 g/t Au and including 1.0m of 5.90 g/t Au
- Hole CM-010 intersected 7.5m of 2.43 g/t Au including 1.5m of 5.51 g/t Au
- Hole CM-012 intersected 4.0m of 4.79 g/t Au including 2.0m of 5.91 g/t Au.

These holes were designed to test for gold mineralization both above and to the east of the Carolin Mine Zone. Due to the proximity of the Underground workings holes were targeted approximately 30m away from the mine workings to avoid intersected open areas of the underground.

Hole CM-012 intersected 5 distinct mineralized zones east of the current mine workings. One intercept - 4.0m of 4.79 g/t Au is located approximately 40m east of the mine workings at the 935 level and provides key geological controls to join CM-012 with historical hole OG-15 (an additional 35m east of the mine workings) which intersected 6.3m of 5.41 g/t Au. CM-012 also ended in gold mineralization.

Hole CM-007 intersected 2.0m of 4.57 g/t Au including 1.0m of 6.73 g/t Au approximately 40m above the Carolin Mine Workings and up-dip of historical hole OG-34 which intersected 17.2m of 5.14 g/t Au and 10.5m of 5.48 g/t Au in two distinct zones- both located outside of the current Carolin Resource Estimate. Hole CM-007 ended in mineralization and was terminated due to its proximity to the underground workings. CM-007 also intersected 4 additional mineralized zones in the top 300 meters of the hole. These intercepts are above the Carolin Mine Workings and are considered new targets for future exploration. A complete list of results is provided in Table 1.

Table 1. Composite assay results

Hole Number		Width (m)*	From	To	Au (g/t)
CM-005		8.00	40.00	48.00	1.64
CM-005	including	3.00	43.00	46.00	3.08
CM-005	and including	1.00	45.00	46.00	3.95
CM-006		1.00	62.00	63.00	2.59
CM-007		9.00	186.00	195.00	1.46
CM-007	including	2.00	189.00	191.00	2.13
CM-007	and	16.00	308.00	324.00	1.12
CM-007	including	4.00	320.00	324.00	3.08
CM-007	and including	2.00	320.00	322.00	4.57
CM-007	and including	1.00	320.00	321.00	6.73
CM-008		7.00	80.00	87.00	1.10
CM-008	including	1.00	86.00	87.00	4.19
CM-008	and	23.00	117.00	140.00	1.18
CM-008	including	9.00	117.00	126.00	2.55
CM-008	and including	2.00	124.00	126.00	6.29
CM-009		35.00	85.00	120.00	1.07
CM-009	including	10.00	89.00	99.00	2.62
CM-009	and including	7.00	91.00	98.00	3.19
CM-009	and including	1.00	91.00	92.00	5.90
CM-010		7.50	13.50	21.00	2.43
CM-010	including	5.50	13.50	19.00	3.01
CM-010	and including	1.50	13.50	15.00	5.51
CM-011	anomalous gold values				
CM-012		3.50	27.50	31.00	2.72
CM-012	and	5.00	38.00	43.00	1.10
CM-012	including	1.00	39.00	40.00	2.17
CM-012	and	10.00	106.00	116.00	2.05
CM-012	including	4.00	112.00	116.00	4.79
CM-012	and including	2.00	114.00	116.00	5.91
CM-012	and	6.25	194.00	200.25	1.06
CM-012	including	2.00	196.00	198.00	2.73

** width represents core length. True width has not been established. All composite intervals are calculated using a 0.10 g/t Au cut-off grade with*

The surface drill program was successful in showing continuity of the gold zones away from the historical underground workings and has provided the Company with important geological controls. With surface drill results in hand the next phase of work from underground can be more clearly defined and enable the Company to better test higher grade zones of mineralization which are not easily accessed from surface.

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 Corp.](#) 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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Robert L. Thast"
President & Chief Executive Officer

Phone: 604.542.9458
Cell: 604.220.5031
E-mail: ceo@newcarolingold.com
Web site: www.newcarolingold.com

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