

TORONTO, ON--(Marketwired - May 30, 2017) - NewCastle Gold Ltd. (TSX: NCA) (NewCastle Gold or the "Company") is pleased to report assay results from four additional drill holes on the South Domes target at the Castle Mountain gold project (the "Project") located in San Bernardino County, California.

The South Domes target area is the focus of expansion drilling on the existing mineral resource as of December 2015, 43-101 reporting. Since November 1, 2016, the Company has drilled 25 reverse circulation and core holes totaling 9,200 metres at South Domes. This is the second release from the South Domes area; another 11 holes have been completed and are awaiting assay results.

Significant assay highlights from the four new core drill holes are shown in Table 1, Figures 1 and 2, cross-section 11540N, and oblique longitudinal section 10650W and include:

Cross-Section 10540N (Section 18)

- 2.76 g/t Au (uncut)/2.67 g/t Au (cut*) over 102.7 metres in hole CMM-130C
 -- including 6.15 g/t Au (uncut)/5.92 g/t Au (cut*) over 41.5 metres
 -- including 28.30 g/t Au (uncut)/26.29 g/t Au (cut*) over 4.9 metres
- 0.82 g/t Au over 150.6 metres in hole CMM-244C
 -- Including 1.09 g/t Au over 29.6 metres
 -- Including 3.37 g/t Au over 8.1 metres

Cross-Section 10480N (Section 16)

- 3.36 g/t Au over 25.6 metres in hole CMM-242C
 --Including 8.14 g/t Au over 6.4 metres
- 2.03 g/t Au over 12.0 metres in hole CMM-243C
 --Including 8.12 g/t Au over 2.1 metres

*Note - individual assays exceeding 34.286 g/t Au (1 ounce per ton) were cut to 1 opt for the purposes for assay composites.

Gerald Panneton, President and CEO, commented: *"These new results at South Domes continue to demonstrate the very good potential that exists to further expand our mineral resources. I am pleased with our ability to extend the known mineralization, and also encouraged by the presence of high-grade gold values akin to the main Oro Belle Trend where vertical high-grade structures have been intersected many times in our definition drilling program. South Domes continues to be a very important exploration target for the Company."*

Assay results reported today are from cross-sections 10540N and 10480N which are located up to 60 metres (~200 feet) south from previously reported results on cross-sections 10600N and 10540N (see press release dated February 22, 2017 titled "NewCastle Gold Drilling Returns Higher Grade Results at South Domes" and "2.05 g/t gold over 204.2 metres". Two of the new core holes bracket hole CMM-122C (1.98 grams per tonne gold ("g/t Au") over 77.3 metres) on 100 metre spaced centres in section 10540N. Hole CMM-130C returned an encouraging 2.76 g/t Au over 102.7 metres, including 28.30 g/t Au over 4.9 metres, 100 metres to the southeast and outside the previous 2015 mineral resource. Two additional holes were also drilled a further 60 metres to the south on Section 10480N. The new drilling continues to expand gold mineralization beyond the limits of the 2015 resource pit shell where it remains open along strike in all directions.

Table 1 - Summary of Significant 2017 Core Hole Intercepts at South Domes

Hole_ID	Section (metric)	From (metres)	To (metres)	Interval (metres)	Uncut Au (g/t)	Cut to 34.29 g/t Au (g/t)
CMM-242C	10480N	80.2	91.1	11.0	0.30	
and		134.4	145.1	10.7	0.41	
and		154.5	219.8	65.2	0.37	
including		182.7	187.0	4.3	1.19	
and		276.1	301.8	25.6	3.36	
including		281.9	297.5	15.5	5.09	
including		291.1	297.5	6.4	8.14	
and		442.0	452.9	11.0	0.23	
		455.8	TD			
CMM-243C	10480N	133.2	137.8	4.6	1.82	
and		150.6	188.2	37.6	0.61	
including		166.7	168.1	1.4	5.50	
and		198.7	200.3	1.5	1.79	
and		215.5	243.5	28.0	1.12	

<i>including</i>		218.5	221.6	3.0	2.53	
<i>and including</i>		238.4	241.7	3.4	4.78	
<i>and</i>		252.7	264.7	12.0	2.03	
<i>including</i>		256.6	258.8	2.1	8.12	
<i>and</i>		272.0	289.9	17.8	0.37	
<i>and</i>		316.5	334.7	18.1	0.47	
<i>and</i>		340.2	351.1	11.0	0.42	
<i>and</i>		360.1	378.3	18.1	0.64	
		380.1	TD			
CMM-244C	10540N	102.4	126.2	23.8	0.32	
<i>and</i>		158.6	239.4	80.8	0.47	
<i>including</i>		217.0	226.5	9.4	1.36	
<i>and</i>		255.4	406.0	150.6	0.82	
<i>including</i>		260.1	268.1	7.9	1.87	
<i>and including</i>		294.7	324.3	29.6	1.09	
<i>and including</i>		334.4	342.4	8.1	3.37	
		529.4	TD			
CMM-130C	10540N	344.4	447.1	102.7	2.76	2.67
<i>including</i>		355.1	396.5	41.5	6.15	5.92
<i>including</i>		387.6	395.0	7.5	20.63	16.04
<i>including</i>		390.1	395.0	4.9	28.30	26.29
		458.7	TD			

TD - Terminal Depth

All new exploration holes were drilled at 290 degrees azimuth, with dips of -60 degrees and to an average depth of 380 to 530 metres. True widths of the intercepted intervals are estimated to be 70% to 90% of intersected widths based on the available geological information.

Gold mineralization at South Domes is characterized by broad, shallow east-dipping zones within felsic flow domes, pyroclastic and intrusive units, with narrower steeply-dipping higher grade zones associated with hydrothermal breccias and quartz-feldspar porphyry intrusive bodies.

The Phase II definition and exploration drill program is now complete and a follow-up exploration drill program is underway with the focus on testing higher grade mineralization along sub-vertical structures, in the new FW Zone at Oro Belle South outside the current pit limit, and at the South Domes area. Geological and structural mapping has been completed on the South Domes and Oro Belle South pit areas to refine the key controls on gold mineralization. The interpretation of new geological cross-sections is ongoing.

The Company remains on schedule to revise its current mineral resource statement for the Project by the end of September 2017.

Assays and Quality Assurance/Quality Control

Half-sawn core drill samples were submitted to ALS Minerals in Reno, Nevada for crushing until 70% of the sample is finer than a nominal two millimeters in size. A 250 gram ("g") sub-sample is taken from the crushed material and pulverized until 85% passes a 200 mesh (75 µm) screen (ALS Method PREP-31). A 30 g portion of pulverized material (pulp) is then sampled and subjected to fire assay ("FA") with atomic absorption ("AA") finish (ALS Method AuAA-23). Any gold assays greater than 10 g/t Au are re-analyzed where a 30 g portion is taken from the pulp and assayed by FA with a gravimetric finish (ALS Method Au 30 g FA "GRAV"). All samples that yield greater than 0.2 ppm assay are also analyzed for gold cyanide solubility (ALS Method AuAA-13).

The Company employs an industry-standard QA/QC program consisting of standard pulps, coarse blanks and rig duplicates.

Qualified Person

Ian R. Cunningham-Dunlop, P. Eng., the Company's Senior Vice President Technical Services, is the designated Qualified Person for this news release within 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.

About NewCastle Gold

NewCastle Gold (an augustagroup company) 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 was 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.

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 proposed drill program at Castle Mountain, the mineral resource expansion at Castle Mountain and the identification of future expansion targets at Castle Mountain. 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 that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results will be consistent with management's expectations.

The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially 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/2017/5/29/11G139867/Images/NCA-2017-05-30_Figure_1-77ff4a0b8e9c927bbd5b4bf9e

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