

Carlin Gold Corp. Updates Barrick's Drill Program at its Cortez Summit Property

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Vancouver, October 25, 2017 - [Carlin Gold Corporation](#) (TSXV: CGD), ("Carlin" or the "Company") announces that Barrick Gold Exploration ("[Barrick](#)") has completed core hole SJV17-1D on Carlin's Cortez Summit property ("Cortez Summit" or the "Property"), Eureka County, Nevada. The vertical hole, collared near the Fourmile structural zone, was completed July 31, 2017 to a depth of 5,171 ft. Barrick has not completed its analysis of the entire hole and this update is for the upper part of the drill hole.

Barrick collared their initial core hole in the southwest portion of the Property in the vicinity of Carlin's previous shallow reverse circulation holes drilled into the upper plate in 2012. This area is referred to by Carlin geologists as the Fourmile structural zone, a wide north-northwest trending corridor that has been defined on Cortez Summit by geological, geochemical and geophysical information. Barrick drill hole SJV17-1D encountered a wide 567 ft. (173m.) zone at 333-900 ft. (102-274m.) in the upper plate rocks consisting of variably clay-altered, iron-oxide stained, brecciated hornfels and lesser mudstone/siltstone, with the most intense clay alteration and iron-oxide development at 652-798 ft. (199-243m.).

Associated with the alteration zone is a very thick interval, 592 ft. (180m.), of highly anomalous arsenic at 328-920 ft. (100-280 m.) averaging 484 ppm, with accompanying additional strongly anomalous Carlin-style pathfinder elements including mercury (to 17 ppm), antimony (to 173 ppm) and thallium (to 6.3 ppm). Gold values in this alteration zone include a 10 ft. (3 m.) wide zone at 694-704 ft. (211-214 m. grading 2.6 grams/tonne. Carlin geologists are encouraged that SJV17-1D has encountered strong alteration with high Carlin-style pathfinder elements and encouraging gold values along the Fourmile structural zone. These results, together with information from the Company's initial shallow 2012 drill holes in this area, add support to the target concept of Carlin-style mineralization in favorable lower plate rocks at depth.

The Company entered into an Exploration and Earn-In agreement with Barrick on Cortez Summit in November 2016. Under the terms of this agreement, Barrick has the right to earn a 70% interest in the Property by making expenditures totaling US\$5 million by December 31, 2020, of which US\$500,000 is a firm commitment to be completed by September 1, 2017. Upon expenditure by Barrick of US\$5 million, a limited liability company will be formed to own the Property with membership interests owned 70% by Barrick and 30% by Carlin. Carlin retains a 2% net smelter return royalty in addition to its 30% interest.

About Cortez Summit

Cortez Summit is located within 1 kilometer of Barrick's 11.5 million ounce Goldrush resource, of which 9.6 million oz. grading 9.6 grams per tonne (gpt.) are reported to be in the measured and indicated category (Barrick 2016 Q4 Report). Cortez Summit is contiguous with Barrick claims on all sides and on the west boundary adjoins the Fourmile exploration target area described by Barrick in its February 22, 2016 News Release. Two high grade holes drilled by Barrick in 2015 at their Fourmile target north of the Goldrush resource further enhanced the potential at Cortez Summit. Barrick states that these holes have encountered mineralization "well above the average grade of the indicated and inferred resources at Goldrush", for example 14.3 meters (m.) grading 31.7 gpt. and 5.8m. grading 49.6 gpt. (Barrick Feb. 22, 2016 news release). Barrick is actively drilling on this target.

Barrick's Fourmile success represents a different mineralization style than at Goldrush; although still hosted in similar lower plate stratigraphic units, it is within the contact metamorphic zone adjacent to the Mill Canyon stock. Barrick points out similarities in mineralization style to the Deep Star and Deep Post deposits on the Carlin Trend (Barrick Investor Day webcast presentation, Feb. 22, 2016). The high grade mineralization encountered by Barrick within the contact metamorphic zone is a positive development for the Company because this contact metamorphic zone is present at Cortez Summit and represents an additional attractive, high grade target.

Carlin's primary target is Carlin-style mineralization in a structural and stratigraphic setting in Paleozoic sedimentary rocks similar to that at the nearby Goldrush resource. Much of this target is blind, being covered by Miocene-age post-mineral basaltic andesite and interlayered gravels. The Fourmile structural zone trends for 4,500 ft. (1,370 m.) within the southwestern part of the Property, and is interpreted to extend an additional 6.5 kilometers (4 miles) on Barrick property to the north. Barrick geologists have mapped a pattern of surface

alteration and geochemical anomalies along the northwestern projection of this structural zone (Barrick 2016 Q4 webcast). At Cortez Summit, Carlin geologists encountered a similar alteration and geochemistry pattern in limited upper plate rock exposures along the Fourmile structural zone on the west edge of the Property. This pattern is concealed to the east by post-mineral Miocene gravels and basalts, in the vicinity of Barrick's initial core hole SJV17-1D. The Fourmile structural zone represents a high-quality target for classic Carlin-style mineralization where it intersects the favorable carbonate stratigraphy. There are additional prospective northwest-trending structural zones on the Property, interpreted as occurring parallel and east of the Fourmile zone which represent other exploration opportunities.

The Company's 100% owned Cortez Summit Property consists of 142 unpatented claims centrally located on the Cortez Trend, in what is currently one of the most active gold exploration areas in Nevada. The Cortez Trend contains a major gold endowment that exceeds 50 million oz. total gold produced, reserves and resources (Nevada Bureau of Mines and Geology annual mineral reports, Barrick annual reports). Production in 2016 at Barrick's Cortez district operations was reported to be 1.05 million ounces of gold at an all-in sustaining cost ("AISC") of US\$518 per oz. (Barrick Q4 2016 Report). Barrick has advanced its Goldrush project through the prefeasibility stage, and envisions annual underground production of 450,000 oz. at average AISC of US\$660/oz. Barrick contemplates a mine life of 21 years with production beginning as early as 2021. The permitting process is scheduled to commence in 2018 (ref: Barrick news release Feb. 15, 2017), and permits to begin construction of the twin exploration declines have been received (Barrick 2016 Q4 webcast).

About Carlin

In addition to Cortez Summit, Carlin owns two additional properties in northern Nevada with sediment hosted gold exploration targets. The JDS property consists of 77 100% owned unpatented claims located in Eureka County, approximately 13 miles southeast of Cortez Summit. The Willow property consists of 89 100% owned unpatented claims located in northeast Nevada, northwest of the Long Canyon gold discovery in the Pequop Mountains, owned by Newmont Mining Corporation. The Company also controls, in a 50-50 joint venture with Constantine Metal Resources, Ltd., over six hundred square kilometers of claims covering precious metal and base metal targets in the Selwyn Basin, Yukon.

"K. Wayne Livingstone"

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Notes:

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.

The statements contained herein reflect the views of Carlin and may not reflect the views of Barrick or its affiliates.

Robert Thomas CPG, Vice President of Carlin and a qualified person as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this news release on behalf of Carlin.

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this news release are

forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements

Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Carlin's expectations include further exploration results from the Cortez Summit project, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumption that the proposed exploration and earn-in agreement with Barrick will proceed as planned. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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