

Trek Mining, NewCastle Gold and Anfield Gold Provide Update on Business Combination to Create Equinox Gold

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VANCOUVER, Nov. 16, 2017 - [Trek Mining Inc.](#) (TSX-V:TREK) (“Trek Mining”), [NewCastle Gold Ltd.](#) (TSX:NCA) (“NewCastle”) and [Anfield Gold Corp.](#) (TSX-V:ANF) (“Anfield”) are pleased to announce an update on the proposed transaction to combine their businesses to create [Equinox Gold Corp.](#) (“Equinox Gold”), as previously announced on October 25, 2017 (the “Transaction”). Led by Ross Beaty as Chairman, Equinox Gold will be a well-financed gold mining company with a near-term strategy to become a multi-asset, low-cost gold producer.

A number of significant milestones have been achieved since the Transaction was announced, further bolstering Equinox Gold’s treasury and advancing the Aurizona Gold Mine (“Aurizona”):

- Trek Mining received the final key permit required to construct Aurizona and expand throughput to 8,000 tonnes per day to achieve targeted average production of 136,000 ounces of gold per year
- Anfield entered into an agreement to sell its Coringa Gold Project for US\$22 million
- Anfield entered into an agreement to sell a receivable due to the company for US\$13 million
- Joint information circular will be mailed to NewCastle and Anfield shareholders on November 28, 2017
- Special meetings of NewCastle and Anfield shareholders scheduled for December 19, 2017
- Transaction close anticipated on or about December 22, 2017

MONETIZATION OF ANFIELD ASSETS

Anfield has delivered on its stated objective of monetizing its assets, and has entered into separate agreements to sell its Coringa Gold Project in Brazil and to sell a receivable due to the company. These assets were sold for an aggregate of US\$35 million (C\$44.8 million), in addition to the C\$11 million already in Anfield’s treasury (as at September 30, 2017). Assuming successful closing of both agreements, Anfield anticipates that US\$18 million (C\$23.0 million) will be received before closing of the Transaction, with an additional US\$5 million (C\$6.4 million) to be received in Q1-2018 and the remainder to be received before year-end 2019. The agreements are subject to certain conditions, as outlined in the Anfield press releases dated November 10 and November 14, 2017.

Upon completion of the Transaction and the Anfield asset sales, Aurizona will be fully funded to production. Equinox Gold will have pro forma cash and marketable securities of approximately C\$143 million (cash as at September 30, 2017 plus aggregate proceeds from Anfield asset sales), will draw from a US\$85 million credit facility to fund Aurizona construction, and can also access up to US\$200 million for future project development and acquisitions, providing significant capacity to develop the Castle Mountain Gold Project in California and continue to grow the company.

AURIZONA PERMIT

Trek Mining has received the final key permit for Aurizona, allowing the company to complete the construction activities required to commence production at the mine and expand throughput to 8,000 tonnes per day, with the expectation of producing on average 136,000 ounces of gold per year. Early works construction is underway and the company is on track to pour gold in late 2018.

NEXT STEPS TO CLOSE THE TRANSACTION

NewCastle and Anfield have jointly obtained an interim order from the British Columbia Supreme Court for the companies to hold special meetings of their shareholders to approve the Transaction and other matters. The Board of Directors of both NewCastle and Anfield are recommending approval of the Transaction by their shareholders. The directors, senior officers and certain significant shareholders of each company have

entered into lock-up agreements and agreed to vote in favour of the Transaction, representing approximately 25.5% of the issued and outstanding common shares of NewCastle and 27.2% of the issued and outstanding common shares of Anfield, respectively.

The Transaction requires approval by (i) two-thirds of the votes cast by NewCastle and Anfield shareholders at their respective shareholder meetings, and (ii) if required, a simple majority of the votes cast by NewCastle and Anfield shareholders at their respective shareholder meetings, excluding the votes held by certain persons as required by Multilateral Instrument 61-101. There is no regulatory requirement for a meeting of Trek Mining shareholders.

The special meetings of NewCastle and Anfield are scheduled for December 19, 2017. A joint information circular detailing the terms and conditions of the Transaction will be mailed to the shareholders of both NewCastle and Anfield on November 28, 2017.

The Transaction, if approved by the shareholders of NewCastle and Anfield, is expected to close on or about December 22, 2017. Upon closing, Trek Mining will acquire all outstanding shares of NewCastle and Anfield at the previously announced exchange ratios of 0.873 Trek Mining shares for each NewCastle share and 0.407 Trek Mining shares for each Anfield share. Each NewCastle and Anfield warrant and option will become exercisable for Trek Mining common shares, as adjusted in accordance with the applicable exchange ratio. Trek Mining will then be re-named [Equinox Gold Corp.](#) and its shares will commence trading on the TSX Venture Exchange under the new symbol “EQX”.

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CAUTIONARY NOTES AND FORWARD-LOOKING STATEMENTS

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of the words “proposed”, “strategy”, “will be”, “will”, “objective”, “subject to”, “on track”, “scheduled”, “expected” and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements regarding the proposed Transaction, the proposed name change of the combined company, satisfaction of certain approvals (including TSX-V and shareholder approvals) required to complete the Transaction, the anticipated restart of production at Aurizona, Anfield’s ability to complete the proposed asset sales, and the cash that will come to Equinox Gold following monetization of Anfield’s assets. Although Trek Mining, NewCastle and Anfield (the “Companies”) believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Companies can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies’ periodic filings with Canadian securities regulators, and assumptions made with regard to: the Companies’ ability to complete the proposed Transaction; the Companies’ ability to secure the necessary shareholder,

legal and regulatory approvals required to complete the Transaction; the anticipated Board of Directors decision to approve construction of Aurizona; the estimated costs associated with construction of Aurizona; the ability to restart production at Aurizona; the timing of the anticipated restart of production; the ability to achieve the gold production rates and costs outlined in the Aurizona feasibility study; the anticipated development of the Castle Mountain Gold Project; Equinox Gold's anticipated financial position following completion of the Transaction; and the Companies' ability to achieve the synergies expected as a result of the Transaction. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Companies do not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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