

Castle Peak Mining Ltd. Provides Third News Release on Corporate Developments Since its TSX Venture Exchange Trading Halt 90 Days Ago

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Vancouver, May 17, 2019 - [Castle Peak Mining Ltd.](#) (TSXV: CAP) ("Castle Peak" or the "Company") hereby provides a third news release on corporate developments since its TSX Venture Exchange trading halt 90 days ago.

The Company is pleased to announce that it has concluded the NI 43-101 technical report ("technical report") on the Kunsu PL property, which has been authored by Prosper Mackenzie Nude, PhD., MAIG, a member of the Australian Institute of Geoscientists with registration number 7381. Following the approval of the technical report by the TSX Venture Exchange the Company has filed the technical report with signature date of 3rd May, 2019 on Sedar.

Finally the Company is pleased to announce the latest field progress update on the ongoing follow-up exploration work. This work commenced on the 22nd February, 2019 and has covered the 5.8 km Induced Polarization (IP) geophysical survey at the North Grid zone, followed by 882 meters of trenches excavated on the geophysical defined targets. This involved 737 samples, comprising 668 trench samples and 69 Quality Control-Quality Assurance samples, submitted to the ALS laboratories in Kumasi, Ghana for Au analysis by Fire Assay and AAS finish.

The Company is pleased to report that the current trench results returned significant Au grade (> 100 ppb Au) intersections hosted within quartz vein lodes. Notable are trenches GKUTR004, GKUTR005 and GKUTR006 which are on strike length of 300m within the West-North Grid anomaly zone, and trenches GKUTR009 and GKUTR010 on 100m strike length within the East-North Grid anomaly zone; mineralization is open ended west of GKUTR004. A 300m lateritic zone, inferred at this stage to be masking mineralization and Au expressions, separates the West-North Grid and the East-North Grid anomaly zones. A summary of results from trench samples of significance Au grades (>0.1g/t Au) is presented in Table 1.

Table 1: Results from the trench intersections with Au grades >0.1g/t

Trench ID	Line	Total Length (m)	From (m)	To (m)	Intercept Width (m)	[Au (g/t)]	Remarks
GKUTR004	L1000	79.2	13	33	20	0.35	Including 2.36 g/t @ 19m, & 1.08g/t @
			53.7	64.7	11	0.48	Including 3.54 g/t @ 62.7 m
GKUTR005	L800	108.6	13	18	5	0.32	Including 0.68 g/t @ 18 m
			83	84	1	0.66	
GKUTR006	L700	162.2	41.8	42.8	1	0.248	
			96.8	98.4	1.6	1.28	
GKUTR009	L400	93*	117	121	4	0.32	
			0	8	8	0.134	
GKUTR010	L300	108.1*	101.3	111.3	10	1.06	Including 9.55 g/t @ 104.3m
			112.3	114.3	2	0.43	Including 0.75 g/t @ 112.3m
			115.3	119.3	4	0.2	Including 0.47 g/t @ 115.3m

* Excludes zones not sampled

These results from the trench samples provide compelling evidence of significant Au mineralization within the North Grid zone of the Kunsu property; the mineralized zone is traceable 1km on strike, separated by 300m of lateritic zone which is being investigated further.

The Company is in progress to preparing for a drilling exercise to be based on a combination of the gold in

trench sample anomalies and the geophysical IP survey result.

ON THE KUNSU PROPERTY

The Kunsu PL is located approximately 35 Km Northwest of Kumasi and 240 Km Northwest of Accra; the property is centred approximately on Latitude 6°48'00" North and Longitude 1° 56.00" West (WGS84 Zone 30N). The property which is situated in close proximity to the Sefwi gold belt is strategically placed on the Asankragwa-Manso Nkwanta gold belt. The Kunsu concession is about 27 Km north of Asanko Gold's mine, and even closer to the Asanko Esaase gold prospect, all of which are inferred to be underlain by similar geology regionally as Kunsu.

TECHNICAL DISCLOSURE

Castle Peak's technical disclosure in this news release has been reviewed and approved by Prosper Mackenzie Nude, PhD., MAIG who serves as a Qualified Person under the definition in National Instrument 43-101 ('NI 43-101').

ABOUT CASTLE PEAK

[Castle Peak Mining Ltd.](#) is a Canadian-based junior exploration company focused on advancing greenfields and early stage gold projects. Castle Peak has successfully discovered and sold the high grade Apankrah deposit with an associated strategic land package. The Company is in process of acquiring the Kunsu prospecting license strategically placed on the Asankragwa -Manso Nkwanta gold belt in Ghana, West Africa.

On behalf of the Board of [Castle Peak Mining Ltd.](#):

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

FORWARD-LOOKING AND OTHER CAUTIONARY INFORMATION

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address the planned operations are forward-looking statements. Although the Company believes the forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for metals, the conclusions of detailed feasibility and technical analyses, the timely renewal of key permits, lower than expected grades and quantities of resources, mining rates and recovery rates and the lack of availability of necessary capital, which may not be available to the Company on terms acceptable to it or at all. The Company is subject to the specific risks inherent in the mining business as well as general economic and business conditions. For more information on the Company, Investors should review the Company's Annual Form 40-F filing with the United States Securities Commission and its home jurisdiction filings that are available at www.sedar.com.

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