

# Carlin Gold Corp. Provides Corporate Update

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Vancouver, June 27, 2023 - [Carlin Gold Corp.](#) (TSXV: CGD) (the "Company" or "Carlin") announces that that it has completed the previously announced consolidation of all of its issued and outstanding share capital on the basis of one (1) post-consolidated common share for every ten (10) pre-consolidated common shares (the "Consolidation").

Immediately prior to the Consolidation, the Company had 88,939,464 common shares issued and outstanding. Following the Consolidation and the Company's private placement of 5,050,000 units completed on June 16, 2023, the Company has 13,943,964 common shares issued and outstanding. The common shares will continue to be listed on the TSX Venture Exchange.

The Company's transfer agent, Computershare Trust Company of Canada, has sent a letter of transmittal to the registered holders who hold their common shares in certificated form. The letter of transmittal contains instructions on how to surrender common share certificates representing pre-Consolidation common shares to the transfer agent. The transfer agent will forward to each registered holder who has sent the required documents a new common share certificate representing the number of post-Consolidation common shares to which the registered holder is entitled. Shareholders who hold their Shares in book entry form (through a broker or another intermediary), they will automatically receive their post-Consolidation common shares and they will not receive, or be required to submit, a letter of transmittal. Shareholders who hold their common shares through an intermediary are encouraged to contact their intermediaries if they have any questions.

The Company also announces that, further to its news release dated May 30, 2023, it intends to complete a shares-for-debt transaction to settle outstanding debts totaling \$772,539 (the "Debt") owing to certain directors and officers of the Company (the "Creditors") for management fees (the "Debt Settlement"). The Creditors have agreed to reduce the Debt by \$82,539 and that such Debt will be definitively extinguished by the issuance of an aggregate of 4,600,000 common shares of the Company (on a post-Consolidation basis) (the "Settlement Shares") at a deemed price of \$0.15 per Settlement Share for an aggregate value of \$690,000.

The Debt Settlement is subject to all necessary regulatory approvals, including acceptance from the TSXV. The Settlement Shares will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

## About Carlin

Carlin controls two 100% owned gold exploration properties in Nevada, the Cortez Summit property and Willow property, both containing Carlin-style gold targets.

Cortez Summit lies about 1 kilometer north-east of the north end of Nevada Gold Mines' ("NGM") Goldrush deposit and east of [Barrick Gold Corp.](#)'s ("Barrick") Fourmile resource. The Goldrush deposit, currently under development, has a reported underground mineral resource with 6.6 million oz grading 7.8 g/t. indicated and 1.2 million oz grading 7.6. g/t Au inferred, for an attributable (61.5%) total of 7.8 million oz (Barrick 2019 annual report) of the overall NGM resource of 12.7 million oz. The Fourmile resource, owned by Barrick, and located directly north of Goldrush and west of Cortez Summit, has an indicated and inferred resource containing 2.55 M oz Au grading 10.6 gpt Au (Barrick 2021 annual report). NGM has completed a stand-alone underground feasibility study for the Goldrush deposit (Barrick Q3 2021 report). An Environmental Impact Statement has been completed, and a Record of Decision is expected in the second half of 2023 (Barrick Q1 2023 MD&A).

The Willow property is an early-stage project in Elko County north of the town of Wells, Nevada. Willow is located within a potential new gold belt that contains the Long Canyon mine being operated by NGM.

"K. Wayne Livingstone"

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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) accepts responsibility for the adequacy or accuracy of this news release.

**Cautionary Note Regarding Forward-Looking Statements:** This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the Consolidation and the Debt Settlement.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, the Company not receiving the necessary regulatory approvals in respect of any of the transactions contemplated herein.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will receive the necessary regulatory approvals in respect of each of the transactions contemplated herein.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, except as required by applicable securities laws.

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