

# New Carolin Gold Corp. Announces Adoption of Shareholder Rights Plan

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WHITE ROCK, Feb. 27, 2012 - [New Carolin Gold Corp.](#) ("New Carolin" or the "Corporation") (TSX VENTURE:LAD) is pleased to announce that its Board of Directors has adopted a shareholder rights plan (the "Rights Plan"). The objectives of the Rights Plan are to ensure, to the extent possible, that all shareholders of the Corporation are treated equally and fairly in connection with any possible take-over bid for the Corporation. Take-over bids may not always result in shareholders receiving equal or fair treatment or full value for their investment. In addition, current securities legislation only requires a take-over bid to remain open for 35 days. The Board of Directors believes that this period may be insufficient for the shareholders to evaluate a bid, or for the Board of Directors to pursue alternatives which could maximize shareholder value and make informed recommendations to shareholders. The Rights Plan was not adopted in response to, or in anticipation of, any acquisition or take-over offer. The Corporation is not aware of any pending or threatened take-over bid for New Carolin.

In order to implement the Rights Plan, the Board of Directors has authorized the issuance of the rights to holders of its common shares at the ratio of one right for each common share outstanding. For administrative convenience, the rights will automatically attach to the common shares and will be represented by certificates representing the common shares. No further action will be required by shareholders. On the occurrence of certain triggering events, which include the acquisition by a person or a group of 20% or more of the votes attached to all outstanding common shares of the Corporation in a transaction not approved by the Board of Directors, the rights will entitle the holders (other than the acquiring person or group) to acquire common shares of the Corporation at a significant discount to the market price. The rights are not triggered by purchases of voting shares made pursuant to a "permitted bid" (as defined in the Rights Plan) or where the application of the Rights Plan is waived in accordance with its terms.

The Rights Plan is subject to acceptance by the TSX Venture Exchange and approval by the Corporation's shareholders. The Rights Plan will be submitted to the shareholders for approval at the Corporation's next annual general and special meeting to be held on March 30, 2012. If approved by the shareholders, the Rights Plan will have a term of three years.

## About New Carolin Gold Corp.

[New Carolin Gold Corp.](#) is a Canadian junior-stage mining and exploration company engaged in the evaluation and development of several gold properties collectively known as the "Ladner Gold Project". These properties are located in southwestern British Columbia, Canada and comprise approximately 104 square kilometers of contiguous mineral claims. The Project, located along the prospective and under-explored Coquihalla Gold Belt is host to several historic small gold producers including the Carolin Mine, Emancipation Mine, Pipestem Mine and numerous other gold prospects.

For further Company and technical information, please visit the Company's website at [www.newcarolingold.com](http://www.newcarolingold.com).

ON BEHALF OF THE BOARD OF DIRECTORS

Bruce W. Downing, M.Sc., PGeo., Hon.FEC  
President & Chief Executive Officer

We seek Safe Harbor.

## **Caution concerning forward-looking information**

*This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These*

*statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

*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 the accuracy of this press release.*

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## **Contact Information**

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