

TheNewswire / December 14, 2015 -- [New Carolin Gold Corp.](#) (the "Company" or "New Carolin") (TSXV: LAD): Further to its news releases of November 12 and December 11, 2015, the Company is pleased to announce that it has completed its non-brokered private placement of 4,800,000 units in the capital of the Company at a price of \$0.05 per unit for gross proceeds of \$240,000. 3,007,380 flow through units (the "FT Units") and 1,792,620 non-flow through units (the "NFT Units") for gross proceeds of \$150,369 and \$89,631 respectively were sold to qualified subscribers. Each FT Unit consists of one flow-through common share ("FT Share") and one common share purchase warrant ("Warrant") entitling the holder to purchase one additional common share at a price of \$0.07 per share for a period of 24 months from the closing of the placement. Each FT Share will be designated as a flow-through share pursuant to the Income Tax Act (Canada). Each NFT Unit will consist of one common share and one Warrant entitling the holder to purchase one additional common share at a price of \$0.07 per share for a period of 24 months from closing. The Company paid aggregate finder's fees of \$17,303.10 on portions of the placement.

The securities issued under this private placement will be subject to a four-month plus one day hold period from their date of issuance. The proceeds from the sale of FT Units will be used to fund qualified CEE work on the Company's exploration program at its Ladner Gold Project in southwestern British Columbia. Proceeds from the sale of NFT Units will be used for general working capital and corporate purposes.

About New Carolin Gold Corp.

New Carolin Gold is a Canadian-based junior company focused on the exploration, evaluation and development of our strategic 144 square kilometers of contiguous mineral claims, collectively known as the Ladner Gold Project. The project is located near Hope, BC, in the prospective and under-explored Coquihalla Gold Belt, which is host to several historic small gold producers including the Carolin Mine, Emancipation Mine, Pipestem Mine and numerous gold prospects.

For additional information, please visit the Company's website at www.newcarolingold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Robert L. Thast"

President & Chief Executive Officer

Phone: 604.542.9458

Cell: 604.220.5031

E-mail: ceo@newcarolingold.com

Web site: www.newcarolingold.com

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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.

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