

Montreal / TheNewswire / April 14, 2016 - Deloitte Restructuring Inc. announced that, acting in its capacity as the court-appointed receiver (the "Receiver") of the assets of [Century Mining Corp.](#) ("CMC"), on April 13, 2016, it was issued 24,889,509 fully paid and non-assessable common shares of [New Carolin Gold Corp.](#) ("NCGC") at a deemed price of \$0.06 per share (the "Shares"). Prior to closing of the Transaction, the Receiver exercised control over 2,500,000 Shares (owned by CMC), which represents approximately 2.22% of the issued and outstanding Shares. Immediately following the issuance of the Shares, the Receiver acquired ownership and control over 27,389,509 Shares of NCGC representing approximately 19.9% of the issued and outstanding Shares.

The Shares were issued to the Receiver pursuant to an asset purchase agreement dated July 10, 2014, as amended on December 29, 2014, April 15, 2015 and February 2nd, 2016 (collectively, the "APA") among the Receiver and NCGC, by which the Receiver agreed to sell to NCGC certain assets (the "Assets") of CMC relating to the Carolin Gold Mine and other related properties near Hope, B.C. As partial consideration for the Assets, NCGC issued the Receiver 24,889,509 Shares at a deemed price of \$0.06 per Share, the Shares thus having an aggregate value of \$1,493,370.54.

The APA contains a covenant of the Receiver to the effect that, as long as the Receiver holds 10% or more of the issued and outstanding common shares of NCGC, it shall give NCGC at least seven (7) business days written notice of its intention to sell Shares through the facilities of the TSX Venture Exchange (the "Exchange") where such Shares would be of 500,000 or more Shares in any single trading day and shall immediately, upon the completion of any sale of Shares other than through the facilities of the Exchange, provide to NCGC a written notice of such sale.

For the issuance of the Shares pursuant to the APA, NCGC relied on the exemption from prospectus requirements contained in Section 2.13 of National Instrument 45-106 - Prospectus Exemptions.

The holdings of the Receiver in securities of NCGC may be increased or decreased in the future, as the case may be.

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