

Castle Mountain to Extend Term of Warrants

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TORONTO, ONTARIO -- (Marketwire - April 21, 2014) - [Castle Mountain Mining Company Limited](#) (TSX VENTURE:CMM) ("CMM" or the "Company") announces that it will make an application to the TSX Venture Exchange (the "TSXV") to extend the term of its 1,420,000 warrants (the "Warrants") which were issued as part of the Company's qualifying transaction for warrants originally issued by Telegraph Gold Inc. on October 31, 2012. The Warrants which were originally exercisable until 5:00 p.m. (Toronto time) on May 1, 2014, will be extended to 5:00 p.m. (Toronto time) on May 28, 2014 (the "Warrant Amendment"). The exercise price of \$1.00 per share and other terms and conditions of the Warrants will remain the same. The terms and expiry of the Company's 2,240,034 warrants issued on November 28, 2012, in the second tranche of the fourth quarter 2012 financing, remain unchanged and are exercisable until 5:00 p.m. (Toronto time) on May 28, 2014.

The Warrant Amendment has been approved by the board of directors of CMM. The Warrant Amendment remains subject to TSXV approval.

About Castle Mountain Mining Company

Subject to certain obligations, Castle Mountain Mining has 100% of the right, title and beneficial interest in and to the Castle Mountain Venture, a California general partnership, which owns the Castle Mountain property in San Bernardino County, California. The Castle Mountain heap leach gold mine produced over one million ounces of gold from 1992 to 2001, when mining was suspended due to low gold prices.

The Castle Mountain Venture land holdings (7,458 acres total) include patented claims (1,298 acres), and unpatented claims (6,160 acres). On December 11, 2013, the Company filed the Technical Report for its maiden NI 43-101 mineral resource estimate, that is available both on SEDAR at www.sedar.com and on the Company's website at www.castlemountainmining.com. The Company has engaged RPA Inc. to complete a Preliminary Economic Assessment with an anticipated delivery in the second quarter of 2014.

Castle Mountain Mining Company Limited, through its wholly owned subsidiaries including Castle Mountain Venture, is focused on the exploration and, if warranted, development of deposits in San Bernardino County, California. The principal gold mineralization identified to date within the project are below and surrounding the historically mined pits on the property including the Oro Belle-Hart Tunnel, Jumbo, and Lesley Anne-Jumbo South Pits, as well as in the South Domes area.

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 RELEASE.

Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of CMM, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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