Duncastle Announces Stock Option Grant and Board Change

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Feb. 3, 2015) - Duncastle Gold Corp. ("Duncastle") (TSX VENTURE:DUN) (FRANKFURT:5D3) announces that it has granted incentive stock options to directors, officers and consultants to purchase 1,060,000 common shares at $0.05 per share, exercisable for a period of five years in accordance with Duncastle's stock option plan.

In addition, Duncastle intends to re-price 103,000 options held by consultants of Duncastle from an exercise price of $1.00 per to share to an exercise price of $0.05 per share.

The granting and re-pricing of the stock options are subject to TSX Venture Exchange acceptance.

Duncastle also announced today that Kyler Hardy has resigned from the board of directors and will remain with the Company as a consultant.

On behalf of the Board of Directors,

Michael Rowley
President, Director, Duncastle Gold Corp.

This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Duncastle Gold Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

Neither 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.

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