

Carlisle Gold and AuRico Gold commence JV drilling program at Dunvegan

Carlisle Goldfields {TSX.V: CGJ} and **AuRico Gold {TSX: AUQ}** JV partners on the Lynn lake Project announce the commencement of a 3500 m drill program at Dunvegan.

CEO Abraham Drost stated “ *We believe there is also potential for higher-grade mineralisation in the Dunvegan area where the system seems to open up*”

News Release

Carlisle announces a feasibility update and the start of exploration drilling.

Mr. Abraham Drost reports

Carlisle Goldfields {TSX.V: CGJ} . is providing an update on the Lynn Lake joint venture (LLJV) with **AuRico Gold Inc. {TSX: AUQ}**.

The update includes a report on feasibility study activities to the end of the first quarter of 2015 and the commencement of special exploration drilling on the balance of the property.

Carlisle’s partner, AuRico Gold, as operator, has a 25-per-cent interest in the LLJV and has the right to increase its interest to 51 per cent by spending \$20-million on the advancement of a feasibility study by Nov. 10, 2017. AuRico Gold may increase its interest in the LLJV to a maximum of 60 per cent by delivering a compliant feasibility study within the same period.

The partners are jointly financing a \$4-million special exploration program outside the feasibility study area in

calendar 2015. Carlisle is the operator of special exploration on the balance of the 35,000-hectare LLJV lands.

Feasibility study update

A feasibility study is being conducted on the potential for economic open-pit mine production from the MacLellan and Farley Lake gold deposits on the LLJV lands. The feasibility study deposits are past-producing brownfield assets located within the Agassiz Metallotect of the Lynn Lake greenstone belt. The MacLellan deposit has a previously reported (Feb. 27, 2014) National Instrument 43-101-compliant measured and indicated open-pit-constrained mineral resource of 18.0 million tonnes at an average grade of 1.87 grams per tonne gold and the Farley Lake deposit has an NI 43-101-compliant measured and indicated open-pit-constrained mineral resource of 5.3 million tonnes at an average of 3.31 g/t gold. Conceptually, the two deposits will jointly feed a single processing plant located in the area of the MacLellan deposit eight kilometers northeast of the township of Lynn Lake.

Recent progress on the feasibility study includes:

Feasibility drilling program:

At April 27, 2015, the LLJV had completed 6,700 meters of infill resource confirmation drilling out of a proposed total of approximately 10,000 m at the Farley Lake deposit area. An additional 12,500 m of resource confirmation drilling is also planned for the proposed MacLellan deposit area.

Site infrastructure scoping studies:

Final reports for all scoping studies (processing plant, tailing management areas, waste piles, access roads) have been

completed by Golder Associates. The work permit application for all geotechnical – hydrogeological boreholes and test pits, and associated access trails has been submitted to the government of Manitoba. A letter of support for this work was provided by the Marcel Colomb First Nation and Marcel Colomb Development Corp. It is anticipated that access trail construction will start in early May and test borehole drilling in early June with all associated fieldwork to be completed by the end of July.

Feasibility study consultants:

It is expected that a request for proposal for the feasibility study will be issued sometime in mid-2015. This work includes mining, process plant, tailing storage facility (TSF), infrastructure, capital expenditure and operating expenditure estimation (including indirects), economic modelling, project scheduling, resource model review, assistance with permit applications, and compilation of the feasibility study report.

Metallurgy program progress:

A drill-core-based, comprehensive, metallurgical beneficiation study on both the Farley Lake and MacLellan deposits has commenced with SGS Laboratories of Toronto.

Environmental baseline study progress:

Stantec Environmental Services has commenced environmental baseline work in Lynn Lake, completing a snow survey and installing cameras for tracking wildlife. Sample design for initial geochemical testwork is being finalized. Various stakeholder and first nation environment committee meetings are planned in the near future.

Geochemical modelling for acid rock drainage:

Phase 1 geochemical testing and whole rock analysis will be conducted on a comprehensive rock sample suite for acid-base accounting, presence of deleterious elements, sulphur balance and carbonate buffering potential. Further testing will depend on the outcome of phase 1 testing.

First nations and municipality of Lynn Lake:

Relationships with the Marcel Colomb First Nation, government of Manitoba and municipality of Lynn Lake remain positive. Open houses in both Lynn Lake and Winnipeg were held recently with the 2015 environmental baseline, feasibility study-related drilling and regional exploration programs being presented to community members.

Permits/land:

Presubmission consultations with Manitoba Conservation and the Manitoba Ministry of Mines are continuing with respect to feasibility scoping, project design and the ultimate submission for environmental and mine permitting.

Exploration program on the balance of LLJV Lands

Carlisle also announces the commencement of a 3,500 m drill program in the Dunvegan area along strike to the west of the Linkwood and Burnt Timber deposits on the Johnson shear structure within the Lynn Lake greenstone belt. The Burnt Timber deposit has a previously reported (Dec. 2, 2013) National Instrument 43-101-compliant inferred open-pit-constrained mineral resource of 23.4 million tonnes at an average grade of 1.04 g/t gold and the Linkwood deposit has an NI 43-101-compliant measured and indicated open-pit-constrained mineral resource of 21.0 million tonnes at an average of 1.16 g/t gold.

The LLJV has conducted a high-resolution magnetic and electromagnetic airborne geophysical survey over the entire property and is currently conducting an induced polarization (IP) ground survey to assist with drill target identification. Structural analysis of the airborne geophysical data has been completed by SRK Mining Consultants. Drill targets have been selected through a ranking system evaluating favourable structural and lithological targets identified in the new airborne and ground geophysics coincident with historical gold occurrences in the belt with.

Two geological/prospecting field crews will also be on the LLJV lands this summer evaluating a variety of historical gold occurrences for future drill testing.

Carlisle president and chief executive officer Abraham Drost stated: *"The feasibility study on economic mine production at the combined Farley Lake mine and MacLellan mine projects at Lynn Lake is proceeding as planned. We are gratified by the high level of engagement of our joint venture partner, AuRico Gold Inc.*

"The early Proterozoic Lynn Lake greenstone belt controlled by the Carlisle – AuRico joint venture has one of the most fertile gold endowments in the country. A fully funded \$4-million exploration budget is a rare opportunity in current markets. For exploration outside the feasibility study area, the joint venture partners are focused initially on expansion of the two-million-ounce Burnt Timber-Linkwood trend along the Johnson shear. The airborne geophysics and follow-up ground IP survey have helped identify some high-priority targets which could potentially expand the existing gold deposit at Linkwood west along strike. We believe there is also potential for higher-grade mineralization in the Dunvegan area where the system seems to open up providing a variety of prospective structural environments for gold deposition."

We seek Safe Harbour.