

Carlisle Goldfields shareholders approve Alamos Gold transaction

Carlisle Goldfields Limited {TSX.V: CGJ} has announced that their shareholders have overwhelmingly approved the transaction with Alamos Gold.

The deal is now subject to court approval on 21st December.

TORONTO, ON , Dec 17, 2015 – **Carlisle Goldfields Limited {TSX.V: CGJ}** is pleased to announce that Carlisle shareholders voted overwhelmingly to approve the plan of arrangement pursuant to which Alamos Gold Inc. (“Alamos”) will acquire all of the issued and outstanding common shares of Carlisle in exchange for: (i) 0.0942 of an Alamos common share for each Carlisle common share held, plus (ii) 0.0942 of a warrant to purchase Alamos common shares at an exercise price of C\$10.00 with an expiration date of three years from closing of the transaction (the “Arrangement”).

At the special meeting of shareholders held yesterday, December 16, 2015 (the “Meeting”), 61.41% of the issued and outstanding Carlisle common shares voted in person or by proxy, **of which 98.21% of the Carlisle common shares voted in favour of the Arrangement.** In addition, on a vote by Carlisle shareholders, excluding those shareholders who are “interested parties” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions, 96.68% of the votes cast in person or by proxy

were voted in favour of the Arrangement.

Carlisle's President and Chief Executive Officer, Abraham Drost commented that: *"We are gratified by the strong support of Carlisle's shareholders for the transaction with Alamos. This transaction marks the culmination of the vision of our Chairman Bruce Reid. Subject to the final closing, we wish Alamos Gold, our First Nation stakeholders and the town of Lynn Lake all the very best with the future development of the Lynn Lake assets."*

Carlisle will apply for a final order approving the Arrangement from the Ontario Superior Court of Justice (Commercial List) on December 21, 2015. If all conditions to completion of the Arrangement are satisfied, it is anticipated that the Arrangement will become effective on or about January 7, 2016.

Copies of the meeting materials, and certain related documents with respect to the Arrangement, are available on SEDAR at www.sedar.com and on the Company's website.

About CarlisleGoldfields

Carlisle Goldfields Limited is a gold exploration and development company focused, together with its joint venture partner, Alamos Gold Inc., on pursuing a definitive feasibility study ("DFS") evaluation of the Lynn Lake Gold Camp in Lynn Lake, Manitoba, Canada. Carlisle previously completed NI 43-101 compliant mineral resource estimates on five (5) deposits within its Lynn Lake Gold Camp, four (4) of which form the basis for the February, 2014 Preliminary Economic Assessment (PEA) technical report (Farley Lake Mine

Deposit, MacLellan Mine Deposit, Burnt Timber Mine Deposit, and Linkwood Deposit). A second PEA technical report filed in April, 2014 focused on an open pit mining and processing model for the historical Farley Lake Mine and MacLellan Mine deposits only.

Cautionary Note

This News Release includes certain “forward-looking statements”, including information pertaining to completion of the acquisition of Carlisle by Alamos. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. These forward-looking statements are based on reasonable assumptions of management, including receipt of court approval required for the acquisition of Carlisle by Alamos.

Although Carlisle has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are asked to review the “Risk Factors” relating to the Arrangement set out in Carlisle Goldfields Limited’s Management Proxy Circular prepared for the Meeting and other filings available on SEDAR. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. No stock

exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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