

Coastal Gold Grants Options

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TORONTO, ONTARIO -- (Marketwired - Jul 9, 2013) - [Coastal Gold Corp.](#) (TSX VENTURE:COD) (OTCQX:CTIIF) (the "Company") has granted a total of 6,475,000 stock options to various directors, officers and consultants of the Company. The options have an exercise price of \$0.10 and expire five years from the date of grant. The options vest immediately, with the exception of options granted to Mr. Rob Hopkins, the Company's investor relations manager, which shall vest over a period of 12 months in four equal installments with the first installment vesting three months from the date of grant. The grant of options remains subject to approval by the TSX Venture Exchange.

ABOUT COASTAL GOLD

Coastal Gold is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "COD". Coastal Gold's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 12.4 million tonnes at 1.48 g Au/t for 590,000 ounces of indicated mineral resources and 8.2 million tonnes at 2.07 g Au/t for 548,000 ounces of inferred mineral resources (see technical report entitled "Updated Mineral Resource Estimate Technical Report, Hope Brook Gold Project, Newfoundland and Labrador, Canada", effective October 1, 2012).

QUALIFIED PERSON

Dr. Bill Pearson, P.Geo., President and CEO of Coastal Gold, who is a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this press release.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the estimation of mineral resources. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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