

Kapuskasing Gold Samples Up to 7.69 g/t Gold and Makes a New Gold Zone Discovery in the Borden Lake Gold District

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 18, 2014) - [Kapuskasing Gold Corp.](#) (TSX VENTURE:KAP) (the "Company" or "Kapuskasing") is pleased to announce that several significant gold values of up to 7.69 g/t (see table below) gold were returned from a recent prospecting and sampling program conducted on its Rollo and Borden Lake Gold Properties. Several gold occurrences were tested including a newly discovered gold zone that returned 1.36 g/t gold. The new zone has been named the "Tremblay Porphyry" after Mike Tremblay, the Company's chief prospector and Advisory Board member who made the discovery conducting this program. Both of these properties are located near the Borden Lake Gold Deposit of [Probe Mines Ltd.](#) in Northern Ontario near the town of Chapleau.

"Kapuskasing Gold is extremely encouraged by the first pass exploration results from the Rollo and Borden North properties," stated Dean Nawata, President and CEO of the Company. "These gold values confirm that both the Rollo and Borden North properties host potentially large pregnant gold systems which require further evaluation. We are excited to advance these projects to the drill testing stage as soon as possible."

Rollo Property

The table below summarizes the results of the prospecting - sampling program on the Rollo Property.

Rollo Property

Number of Samples	Range of PPB GOLD	Grams Gold per Tonne
34	<100	
8	100 to <300	
4	300 to <1000	
6	>1000	1.00, 1.36, 1.52, 3.15, 3.66, 7.69

*All grab samples, no widths determined, and are selective by nature and are unlikely to represent average grades on the property.

The Rollo property is situated along a projected extension of the Destor-Porcupine fault zone, which hosts several multi-million-ounce gold producers in the nearby Timmins camp, and sits between IAMGOLD's Cote Lake gold deposit and Probe Mines' Borden Lake Gold project.

The work on the Rollo Property focused on the areas surrounding the historic Hanson Lake and Coppell Gold Occurrences (see *July 8, 2014 news release*) and the large-scale zones of prospective alteration associated with quartz feldspar porphyries, identified by the Geological Survey of Canada. A total of 52 surface grab samples were collected, the majority of which returned strongly anomalous gold values, several greater than 1.0 g/t Au.

Of particular importance was the discovery of a previously unknown gold zone on the Rollo Property. One sample, collected from a highly altered and variably sheared quartz feldspar porphyry (silicified, carbonate, pyrite) returned 1.36 grams per tonne gold. The Tremblay Porphyry is situated in the eastern half of the Rollo Property, in an area of outcrop exposure. Further work in this area including sampling, mapping, and ground geophysics is required to better evaluate the potential of this gold zone.

Several samples collected from a strongly altered and structurally deformed trachytic porphyry located in the

central portion of the property returned significant values ranging from 1.00 to 7.69 grams per ton gold. The assays of 1.00, 1.52, 3.15, 3.66, 7.69 grams per tonne gold are from an outcrop area of approximately 12 x 20 metres in size. The outcrop is composed of a series of veinlets associated with mineralized trachytic porphyry within altered mafic volcanics. The 7.69 grams gold per tonne sample is hosted within a north-south quartz vein set crosscutting potassic, silica altered trachytic porphyry with up to 10% pyrite. The 3.66 grams gold per tonne sample is within an east-west quartz vein set hosted by potassic, silica altered trachytic porphyry with trace pyrite.

Borden North Property

At the Borden North property, prospecting was interrupted by the early onset of snow and only 26 grab samples were collected. Sampling and prospecting will resume as weather permits, followed by future airborne geophysics and ground work programs prior to diamond drilling. The property is located within the Kapuskasing structural zone and has been interpreted to host similar geology (lithology, alteration and structural deformation) to that which occurs at the Probe Mines, Borden Lake Gold Project, approximately 60 kilometres to the south.

Gold mineralization at the Borden North Property is associated with disseminated and fracture controlled sulfides within a volcano-metasedimentary package of variable composition.

Number of Samples	Range of PPB GOLD
16	<5
8	40
1	80
1	200

Several areas of snow covered gossan bearing gneiss were located and sampled. One of these gossan samples assayed 80 ppb gold. A sample of a rusty weathered white gneiss assayed 200 ppb gold.

Qualified Person

Mr. Garry Clark P.Geo, the Exploration Manager and a director of the Company, a Qualified Person ("QP") as defined by National Instrument 43-101, has reviewed the technical content of this release.

Rollo Property assays were performed by AGAT Laboratories Ltd. of Sudbury, Ontario with ISO 17025 accreditation. Samples were assayed using industry-standard assay techniques for gold. Gold was analyzed by a standard 30 gram fire assay with an AAS finish.

Borden North assays were performed by the Eagle River Mine Assay office. All assays were completed by fire assay on 25 gram aliquots with an gravimetric finish.

The prospecting samples were grab samples, which are selective by nature and are unlikely to represent average grades on the property.

Kapuskasing Gold controls 6 gold properties located along extensions of the Destor-Porcupine, Borden Lake and Kapuskasing structural zones. The Company's 6 properties surround Probe's discovery to the north, east, south and west. A detailed map and property descriptions can be viewed on the Company's website: www.kapgold.com.

On behalf of the Board of Directors of [Kapuskasing Gold Corp.](http://www.kapgold.com),

Dean Nawata, President & CEO, Director

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Forward-Looking Statements and Cautionary Notes

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements contained in this document are based on certain key expectations and assumptions made by Kapuskasing, including, without limitation, expectations and assumptions respecting the outlook of exploration activity on the Borden and Rollo properties and the impact on Kapuskasing's business and management assessment of future operations. Although the forward-looking information contained in this press release is based upon what Kapuskasing's management believes to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such information. Forward-looking information reflects current expectations of management regarding future events and operating performance as of the date of this press release.

It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include, but are not limited to, economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this press release and Kapuskasing assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

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