

Coastal Gold Appoints David Gower as Interim Chairman of the Board of Directors

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TORONTO, ONTARIO -- (Marketwired - Jan 16, 2015) - [Coastal Gold Corp.](#) (TSX VENTURE:COD) (FRANKFURT:CY41) (the "Company" or "Coastal Gold") is pleased to appoint Mr. David Gower as Interim Chairman of its Board of Directors.

Mr. Gower has over 20 years of experience in exploration with Falconbridge, Noranda where he was a member of the Senior Operating Team responsible for mining projects. He has led exploration teams responsible for brownfield discoveries at Raglan and Sudbury, Matagami, Falcondo - DR, and greenfield discoveries at Araguaia in Brazil, Kabanga in Tanzania and significant increases in known resources at Kabanga in Tanzania and El Pilar in Mexico. He is presently the President of Brazil Potash Corp., which has discovered the largest and highest grade potash deposit found to date in Brazil, and a Director of [Alamos Gold Inc.](#)

Mr. Justin Reid has resigned as Executive Chairman and a Director of Coastal Gold. Coastal Gold thanks Mr. Reid for his excellent service as Executive Chairman and strong support in moving the Company forward.

ABOUT COASTAL GOLD

Coastal Gold is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "COD". Coastal Gold's flagship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has previously disclosed totals of 19.9 million tonnes at 1.93 g Au/t for 1,239,000 ounces of indicated mineral resources and 1.3 million tonnes at 3.22 g Au/t for 138,000 ounces of inferred mineral resources. This previous mineral resource includes the newly defined high grade underground resource of 5,500,000 tonnes grading 4.77 g Au/t containing 844,000 ounces gold in the indicated category and 836,000 tonnes grading 4.11 g Au/t containing 110,000 ounces gold in the inferred category (see news release dated January 12, 2015). In addition, there are previously disclosed inferred mineral resources in the tailings of 4.9 million tonnes at 0.85 g Au/t and 0.09% copper containing 134,500 ounces of gold and 9.5 million pounds of copper. For further details on the previously disclosed resource, see the Technical Report titled 2013 Mineral Resource Estimate Technical Report Hope Brook Gold Project dated December 4th, 2013.

QUALIFIED PERSONS

Dr. Bill Pearson, P.Geo., President and CEO of Coastal Gold and a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news 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.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

The quantity and grade of inferred resources in the mineral resource estimate reported herein are uncertain in nature, there has been insufficient exploration to define these inferred mineral resources as indicated or measured mineral resources and it is uncertain if further exploration will result in upgrading them to indicated or measured mineral resources.

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