

Delta Gold Corporation Announces Six Months 2015 Financial Results

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[Delta Gold Corp.](#) (the "Company") (TSX VENTURE:DLT) reports that it has filed on SEDAR (www.sedar.com) its condensed interim consolidated financial statements and related management discussion and analysis ("MD&A") for the six months ended March 31, 2015.

Overall, the Company reported a loss and comprehensive loss for the six months ended March 31, 2015 of \$2,020,694 compared with \$3,321,042 for the six months ended March 31, 2014. Both periods included impairment charges on the Imperial Property (\$1,884,237 in 2015 and \$2,657,491 in 2014).

At March 31, 2015 Delta had working capital of \$3.8 million which included cash and cash equivalents of \$3.9 million.

Delta is also pleased to update the status of its proposed business combination (the "Transaction") with [CIC Resources Inc.](#) ("CIC"). As previously announced, the Company has entered into an agreement with respect to the Transaction whereby Delta will acquire all of the issued and outstanding shares of CIC by way of a scheme of arrangement under the laws of the Cayman Islands. Under the terms of the Transaction, Delta's outstanding common shares ("Delta Shares") will be consolidated on a 16:1 basis and shareholders of CIC will receive Delta Shares in exchange for their common shares of CIC on the basis of 11.14 post-consolidation Delta Shares for each CIC share.

Delta will seek shareholder approval for the Transaction and related matters at an annual general and special meeting of the Company's shareholders to be held on June 23, 2015. The Company has received the conditional approval of the TSX Venture Exchange for the Transaction and an information circular (the "Information Circular") containing full particulars of the proposed Transaction, the Company, CIC and the combined company has been mailed to shareholders and is available for viewing on SEDAR (www.sedar.com).

CIC shareholders will consider the Transaction at a special meeting to be held on June 17, 2015 and a hearing with the Grand Court of the Cayman Islands to sanction the scheme is expected to be held on or about June 24, 2015.

Completion of the Transaction remains subject to a number of conditions, including Delta shareholder approval, CIC shareholder approval, court approval in the Cayman Islands, and completion by CIC of a financing of \$1,000,000 anticipated to be at a per CIC share price of \$0.33 per Delta common share on a post consolidation basis. On closing of the Transaction, the Company is expected to change its name to "[CIC Gold Inc.](#)" and will be headquartered in Vancouver, B.C. and will continue to be listed on the TSX Venture Exchange.

The Transaction is expected to close on or about June 26, 2015.

Delta Gold's CEO, Marco Romero, stated:

"The proposed acquisition of CIC Resources Inc. continues to progress as planned. Once completed, subject to shareholder approval, it will transform Delta Gold predominantly into an exploration and development company led by a group with an extraordinary pedigree and track record of success.

During the last quarter, our activities at the Imperial Project have continued to focus on consultation with the local community and government regulators, with a principal emphasis on building a collaborative relationship with the Quechan Tribe."

[Delta Gold Corp.](#) is a development stage mining company. Our business strategy is to identify and evaluate mineral investment opportunities located in favourable jurisdictions and settings, and to prudently acquire and develop projects that are economically, socially and environmentally viable.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This document may contain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). These forward-looking statements are made as of the date of this document and Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

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