

Coastal Gold Shareholders Approve With Near Unanimity Plan of Arrangement With First Mining Finance Corp.

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TORONTO, Jun 30, 2015 - [Coastal Gold Corp.](#) (TSX VENTURE:COD) ("Coastal Gold") and First Mining Finance Corp. (TSX VENTURE:FF) ("First Mining") are pleased to announce that Coastal Gold received the overwhelming approval of its shareholders at the special meeting held today to consider the acquisition of Coastal Gold by First Mining by way of a plan of arrangement under the *Business Corporations Act* (Ontario) (the "Arrangement").

Coastal Gold will be seeking a final order of the Ontario Superior Court of Justice to approve the Arrangement. The final order is expected to be granted on July 3, 2015 with the Arrangement anticipated to become effective on or about July 7, 2015. Completion is subject to the satisfaction of certain other closing conditions customary of a transaction of this nature. In the event the Arrangement is completed, First Mining will acquire all of the issued and outstanding common shares of Coastal Gold in exchange for 0.1625 of a First Mining common share for each Coastal Gold share that is outstanding. It is further anticipated that shortly after the completion of the Arrangement, Coastal Gold's common shares will be delisted from the TSX Venture Exchange and that applications will be filed for Coastal Gold to cease to be a reporting issuer under Canadian securities laws.

Of the votes cast by Coastal Gold shareholders at the Coastal Meeting, 99.72% were voted in favour of the special resolution approving the Arrangement (99.5% after excluding the votes required to be excluded pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* for the purposes of determining minority approval for the Arrangement).

Full details of the Arrangement and certain other matters are set out in the management information circular of Coastal Gold dated May 27, 2015 (the "Information Circular"). A copy of the Information Circular and other meeting materials can be found on the SEDAR website at www.sedar.com.

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. Coastal Gold has recently announced a newly estimated high grade underground mineral 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. In addition, Coastal gold also has estimated inferred mineral resources in 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 high grade mineral resource please see the Technical Report authored by Michael Cullen, P. Geo. (an independent Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*) and titled *Mineral Resource Estimate Technical Report Hope Brook Gold Project* dated January 12, 2015.

Dr. Bill Pearson, P. Geo., President & Chief Executive Officer of Coastal Gold, a Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical content of this news release.

About First Mining Finance Corp.

First Mining is a mineral property holding company whose principal business activity is to acquire and hold high-quality mineral assets with a focus in the Americas. First Mining currently holds a portfolio of 18 mineral assets in Mexico and the United States with a focus on gold. Ultimately our goal is to increase our portfolio of mineral assets through acquisitions which are expected to be comprised of gold, silver, copper, lead, zinc and nickel.

Cautionary Note Regarding Forward-looking Information

This press release contains statements which may constitute "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the estimation of mineral resources, the ability of First Mining and Coastal Gold to complete the Arrangement, the ability of Coastal Gold and First Mining to complete the pre-closing obligations set out in the arrangement agreement entered into between the parties and the receipt of the final order of the Ontario Superior Court of Justice. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", "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 statements are subject to both known and unknown risks, many of which are beyond the control of Coastal Gold and First Mining, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Coastal Gold and First Mining to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: general business, economic, competitive, political and social uncertainties; negotiation 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 Coastal Gold and First Mining have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, 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. Neither Coastal Gold nor First Mining undertakes to update any forward-looking information, except in accordance with applicable securities laws.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of Coastal Gold should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the Arrangement and has neither approved nor disapproved the contents of this press release.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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