

VANCOUVER, BC / ACCESSWIRE / June 10, 2016 / [Castle Peak Mining Ltd.](#) (TSXV: CAP) ("Castle Peak" or the "Company"), is pleased to announce the terms of a non-brokered private placement offering units consisting of one common share of the Company and one common share purchase warrant of the Company (the "Offering") to raise gross proceeds of up to \$500,000. Under the terms of the Offering, the Company intends to sell up to 16,666,667 units at \$0.03 per common unit. The minimum amount of gross proceeds to be raised under the Offering is \$300,000 or 10,000,000 units. Each unit will consist of one common share (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.05 for a period of 18 months from the closing date of the Offering.

Assuming the minimum Offering, we expect to use the proceeds for target definition field work on gold anomalies of merit at the Akorade Project, for partial debt repayment, for evaluation of additional transactions and general working capital. If more than the minimum Offering amount is raised, additional funds will be used for proportional debt repayment and general working capital.

A \$100,000 portion of the Offering will be allocated for participation of existing shareholders of the Company who held Common Shares as of May 30, 2016 (the "Record Date") and who continue to hold such Common Shares as of the closing date, pursuant to the existing security holders prospectus exemption available under BC Instrument 45-534 -- *Exemption from Prospectus Requirements for Certain Trades to Existing Securityholders* and equivalent provisions of other applicable securities laws (the "Existing Shareholder Exemption") to residents in such jurisdictions where the use of such exemption is not prohibited. Investors relying on the Existing Shareholder Exemption will be required to represent in writing certain requirements of the Existing Shareholder Exemption, including that they were as of the Record Date and they continue to be as of the closing date a shareholder of the Company. The aggregate acquisition cost to an investor relying on the Existing Shareholder Exemption cannot exceed \$15,000, unless that shareholder has obtained advice regarding suitability of the investment from a registered investment dealer in the investor's jurisdiction. The minimum subscription amount for investors relying on the Existing Shareholder Exemption is \$2,500. If you are an existing shareholder of the Company as of the Record Date who is interested in participating in the Offering, you should contact the Company by email at info@castlepeakmining.com or by telephone at 604-345-1926. Participation under the Existing Shareholder Exemption will be open until July 8, 2016. If the Company does not receive \$100,000 in subscriptions from investors relying on the Existing Shareholder Exemption, then the remainder of that portion of the Offering may be allocated to investors relying on other available exemptions. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding \$100,000, the Company will fill subscriptions from such investors on a first come, first served basis.

The Company may pay a finder's fee of up to 6% to certain introducing parties on some of the proceeds in respect of the Offering, subject to compliance with applicable securities legislation and TSX Venture Exchange policies. The closing of the Offering may occur in one or more tranches, with the initial closing date of the Offering expected to occur on or about July 8, 2016, subject to receipt of a minimum of \$300,000 in subscriptions. Closing is subject to receipt of all necessary regulatory approvals, including the TSX Venture Exchange. The securities issued pursuant to the Offering, including securities issued to investors relying on the Existing Shareholder Exemption, will be subject to a four month hold period in accordance with applicable Canadian securities laws.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdictions in which such offer, solicitation or sale would be unlawful. Any offering made will be pursuant to available prospectus and registration exemptions and restricted persons to whom the securities may be sold in accordance with the laws of such jurisdictions and by persons permitted to sell the securities in accordance with the laws of such jurisdictions.

About Castle Peak

[Castle Peak Mining Ltd.](#) is a Canadian-based junior exploration company focused on advancing greenfields and early stage gold projects. The Company holds a strategic land package in the Ashanti belt adjacent to several producing gold mines in Ghana, West Africa. The Ashanti belt is known as one of the most prolific gold belts in the world.

On behalf of the Board of [Castle Peak Mining Ltd.](#):

"Darren Lindsay"
President and Chief Executive Officer

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FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, this news release contains certain 'forward-looking information' and 'forward-looking statements' within the meaning of applicable securities laws including statements regarding the proposed Offering, the anticipated subscriptions, the proposed use of proceeds and the anticipated timing of the closing of the Offering. Such forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from the anticipated results or events predicted in these forward-looking statements, including those risk factors identified in the Company's Filing Statement filed under the Company's SEDAR profile. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Castle Peak disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

SOURCE: [Castle Peak Mining Ltd.](#)