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April 12, 2011

TSX.V: CGD

## **NEWS RELEASE**

### **\$1.4 MILLION FINANCING CLOSED**

Surrey, British Columbia - Carlin Gold Corporation (TSX Venture, CGD), ("Carlin" or the "Company") is pleased to announce that the \$1,400,000 non-brokered private placement announced on March 21, 2011 has closed. The private placement was over-subscribed and the Company has issued 9,058,250 units at the price of \$0.16 per unit for gross proceeds of \$1,449,320.

Each unit consists of one-half of one common share and half a share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.25 per share for a period of 18 months from the date of closing.

The securities issued or issuable under the private placement are subject to a four-month plus one-day hold period from April 12, 2011 in accordance with applicable securities laws.

The net proceeds from the sale of the shares will be applied to Yukon and Nevada exploration and general corporate purposes.

The Company filed its material change report in respect of the financing less than 21 days before the closing of the private placement because the details of the private placement and the participation therein by one director of the Company were not settled until shortly prior to closing, and the Company wished to close the private placement on an expedited basis for sound business reasons.

#### **About Carlin**

Carlin is a junior resource company focused on gold exploration. The Company has a 50% joint venture interest in approximately 2,450 claims in Yukon and owns 100% of three gold exploration properties in Nevada.

#### **Yukon Joint Venture**

Carlin and Constantine Metal Resources Ltd. (TSXV: CEM) have formed a 50/50 Joint Venture (the "JV") to explore gold targets in Yukon, Canada. The JV's land position totals approximately 195 square miles. The JV owns 100% of 2,227 claims, and the right to acquire



100% interest in 226 claims subject to a 2.5% NSR royalty under an Option to Purchase Agreement (see news release dated February 17, 2011).

On September 1, 2010 a 'Carlin-type' gold drill discovery was announced by Atac Resources Ltd. The JV was formed to assess the opportunity to acquire similar exploration targets in the Yukon using the geochemistry, geology, and geophysics public databases provided by the Yukon Geological Survey. Areas were selected to explore for 'Carlin-type' gold mineralization which display regional geochemical stream silt anomalies with elevated values in gold, arsenic, antimony and mercury, located primarily in lower Paleozoic strata with associated carbonates. Geochemical silt values in excess of 300 ppb gold and 3,000 ppm arsenic reported in the Regional Stream Geochemistry database of the Yukon Geological Survey are present on some of the staked claims.

The JV is planning a 2011 field program on the new claim blocks that will include intensive silt, soil and rock sampling, as well as prospecting and geological evaluation.

### **Nevada Projects**

Carlin controls a 100% interest in its three Nevada properties: the Cortez Summit property ("Cortez Summit"), the JDS property ("JDS") and the Willow property ("Willow"). These properties contain exploration targets for 'Carlin-type' gold mineralization with Paleozoic lower plate carbonate rocks.

Cortez Summit property is located within the Cortez Gold trend between the past producing Horse Canyon and Buckhorn gold mines owned by Barrick Gold Corporation. Barrick's new Cortez Hills mine is located 4 miles west of Cortez Summit. This mine and other Barrick operations in the district produced 1.14 million ounces of gold in 2010 (Barrick 2010 Annual Report).

Geological, geochemical and geophysical assessment of Cortez Summit has resulted in definition of several priority drill targets. A drill permit application is in progress.

JDS is 12 miles southeast of Cortez Summit along the southeast extension of the Cortez gold trend near the southern most Paleozoic carbonate window in the trend. The property is covered by late Tertiary sedimentary rocks and alluvium. Drill targets have been defined by gravity and mercury-gas geochemistry.

Willow is located in northeast Nevada, northwest of the new Long Canyon gold discovery in the Pequop Mountains, which is part of the recently completed Newmont Mining Corporation acquisition of Fronteer Gold Inc., a \$2.3 billion transaction.



Willow covers approximately 2 miles of strike length along the Roberts Mountain Thrust. Lower plate carbonate rocks include favorable lithologies of the Roberts Mountain and Hanson Creek Formations. Altered intrusive rocks have yielded a late-Eocene age date, similar to that of most of the nearby 'Carlin-type' deposits. Drill targets are defined by series of northeast-trending, high-angle faults with adjacent anomalous gold values within hydrothermally altered lower plate carbonate rocks.

Scientific and technical information in this news release has been reviewed and approved by Robert Thomas, Vice President of the Company and a qualified person as defined by National Instrument 43-101.

"Aris Morfopoulos"

Chief Financial Officer

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Notes:

*Forward looking statements: This news release includes certain "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")." Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's planned sampling program, drilling permit applications, potential mineralization, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, and future plans and objectives of Carlin are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Carlin's expectations include regulatory approval, actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update these forward-looking statements other than as required by applicable law.*



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