

# Carlin Gold Reports on Barrick's Drill Program at its Cortez Summit Property

Vancouver, British Columbia--(Newsfile Corp. - November 24, 2017) - Carlin Gold Corporation (TSXV: CGD), ("Carlin" or the "Company") announces the balance of the assays received from Barrick Gold Exploration Inc. ("Barrick") for core hole SJV17-1D on Carlin's Cortez Summit property ("Cortez Summit" or the "Property"), Eureka County, Nevada. Carlin has previously reported results from the upper portion of the hole (October 25, 2017 news release). SJV17-1D is a vertical hole collared near the Fourmile structural zone and drilled to a depth of 5,171 ft (1,577 m). The drill hole was collared in post-mineral Miocene basalt and encountered altered and mineralized upper plate Vinini strata at 283 ft. (86 m). The hole continued in upper plate rocks to the base of the Roberts Mountain thrust at 4,234 ft. (1,291 m) below which is an essentially complete section of the favorable carbonate host rocks.

SJV17-1D was collared in the southwest portion of the Property in the vicinity of Carlin's previous shallow reverse circulation holes drilled into the upper plate in 2012, adjacent to an area referred to by Carlin geologists as the Fourmile structural zone, a wide north-northwest trending corridor defined by geological, geochemical and geophysical information. As previously reported, this hole encountered a 592 ft. (180 m) interval of highly anomalous arsenic at 328-920 ft. (100-280 m) averaging 480 ppm, with strongly anomalous Carlin-style pathfinder elements including mercury (to 17 ppm), antimony (to 173 ppm) and thallium (to 6.3 ppm). Gold values include a 10 ft. (3 m) wide zone at 694-704 ft. (211-214 m) grading 2.6 grams/tonne. This thick anomalous interval is contained in upper plate rocks consisting of variably clay-altered, iron-oxide stained, brecciated hornfels and lesser mudstone/siltstone, with the most intense clay alteration and iron-oxide development at 652-798 ft. (199-243m.). Additional information provided indicates more modest zones of anomalous arsenic and thallium further down the hole, including a 415 ft. (127 m) interval of anomalous thallium straddling the base of the Roberts Mountain Thrust. Minor, local zones of brecciation, carbon development, and minor decalcification were also observed. No significant gold mineralization was encountered in the lower plate carbonate section.

The Company is encouraged by the exploration potential demonstrated in drill hole SJV17-1D, featuring strong alteration and pathfinder elements along with gold values in upper plate rocks along the Fourmile structural zone. This "shallow" anomalous zone potentially represents the upper level of a mineralized structural conduit, which could be used as a guide to deeper gold mineralization in the lower plate carbonate rocks. Carlin geologists believe that existing geophysical information, combined with the geological and geochemical information generated in the shallow 2012 drill program, may be helpful in this regard. There is apparent displacement of the Miocene basalt/gravel sequence between Barrick's drill hole and Carlin's closest adjacent shallow drill holes CS12-3 and CS12-5. This interpreted post-mineral movement may represent reactivation along older, deep seated structures which still remain a target for drilling.

Barrick conducted a soil sample geochemistry program in the northwest portion of the Property about 1.8 miles (2.9 km) north of SJV17-1D, where upper plate lithologies are exposed below the flat-lying post-mineral Miocene gravel/basalt section that covers most of the Property. This area is a northeast extension of large zone of surface alteration and geochemical anomalies defined by Barrick on their property, which extends from near the southwest corner of Cortez Summit all the way down Fourmile Canyon to the range front, and appears to trend under the post-mineral Miocene basalts and gravels along the entire west side of Cortez Summit (2016 Q3 webcast). The results of the soil survey indicate encouraging anomalous values in several important elements that require further evaluation.

## Exploration and Earn-In Agreement

The Company entered into an Exploration and Earn-In agreement with Barrick on Cortez Summit in November 2016. Under the terms of this agreement, Barrick has the right to earn a 70% interest in the Property by making expenditures totaling US\$5 million by December 31, 2020, of which US\$500,000 is a firm commitment to be completed by September 1, 2017. Upon expenditure by Barrick of US\$5 million, a limited liability company will be formed to own the Property with membership interests owned 70% by Barrick and 30% by Carlin. Carlin retains a 2% net smelter return royalty in addition to its 30% interest.

As of the date of this news release, Barrick has met the cumulative expenditure commitment of US\$1 million required by December 31, 2017.

## About Cortez Summit

The Company's 100% owned Cortez Summit Property consists of 142 unpatented claims centrally located on the Cortez Trend, in what is currently one of the most active gold exploration areas in Nevada. The Cortez Trend contains a major gold endowment that exceeds 50 million oz. total gold produced, reserves and resources (Nevada Bureau of Mines and Geology annual mineral reports, Barrick annual reports). Production in 2016 at Barrick's Cortez district operations was reported to be 1.05 million ounces of gold at an all-in sustaining cost ("AISC") of US\$518 per oz. (Barrick Q4 2016 Report). Cortez Summit is located within 1 kilometer of Barrick's 11.5 million ounce Goldrush resource, of which 9.6 million oz. grading 9.6 grams per tonne (gpt.) are reported to be in the measured and indicated category (Barrick 2016 Q4 Report). Barrick has advanced Goldrush through the prefeasibility stage, and envisions annual underground production of 450,000 oz. at average AISC of US\$665/oz. Barrick contemplates a mine life of 21 years with production beginning as early as 2021. The permitting process is scheduled to commence in 2018 (ref: Barrick news release Feb. 15, 2017), and portal pad construction for the twin exploration declines commenced in Q3 2017 (Barrick 2017 Q3 webcast).

Cortez Summit is contiguous with Barrick claims on all sides and on the west boundary (Goldrush side) adjoins the new Fourmile

exploration target area described by Barrick in its February 22, 2016 News Release. Two high grade holes drilled by Barrick in 2015 at their Fourmile target north of the Goldrush resource further enhanced the potential at Cortez Summit. Barrick states that these holes have encountered mineralization "well above the average grade of the indicated and inferred resources at Goldrush", for example 14.3 meters (m.) grading 31.7 gpt. and 5.8m. grading 49.6 gpt. (Barrick Feb. 22, 2016 news release). Barrick is actively drilling on this target.

#### About Carlin

In addition to Cortez Summit, Carlin owns two additional properties in northern Nevada with sediment hosted gold exploration targets. The JDS property consists of 77 100% owned unpatented claims located in Eureka County, approximately 13 miles southeast of Cortez Summit. The Willow property consists of 89 100% owned unpatented claims located in northeast Nevada, northwest of the Long Canyon gold discovery in the Pequop Mountains, owned by Newmont Mining Corporation. The Company also controls, in a 50-50 joint venture with Constantine Metal Resources, Ltd., over six hundred square kilometers of claims covering precious metal and base metal targets in the Selwyn Basin, Yukon.

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#### Notes:

*Neither the 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 news release.*

*The statements contained herein reflect the views of Carlin and may not reflect the views of Barrick or its affiliates.*

*Robert Thomas CPG, Vice President of Carlin and a qualified person as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this news release on behalf of Carlin.*

*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 news release 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 further exploration results from the Cortez Summit project, 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. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumption that the proposed exploration and earn-in agreement with Barrick will proceed as planned. 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.*