

# CARLIN GOLD CORPORATION

---

Suite 202 – 15388 24<sup>th</sup> Avenue, Surrey, British Columbia, V4A 2J2  
Telephone: (604) 538-2477 / Facsimile: (604) 608-3878

*Not for dissemination in the United States or through U.S. newswires*

March 21, 2011

TSX.V: CGD

## NEWS RELEASE

### **\$1,400,000 NON-BROKERED FINANCING ANNOUNCED**

---

White Rock, British Columbia - Carlin Gold Corporation (TSX Venture, CGD), ("Carlin" or the "Company") is pleased to announce that it intends to raise up to \$1,400,000 through the non-brokered private placement of up to 8,750,000 units of the Company (the "Offering"). Each unit is priced at \$0.16 and will consist of one common share and one half of one share purchase warrant. Each full warrant will entitle 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.

Net proceeds from the private placement will be applied to Yukon and Nevada exploration and general corporate purposes.

Certain directors and officers of the Company may acquire units under the private placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any units issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization. This private placement is subject to approval of the TSX Venture Exchange (the "Exchange").

The securities being offered have not been, nor will 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 U.S. persons without registration or applicable exemption from the registration requirement of such Act. This release does not constitute an offer for sale of such securities in the United States of America.

This financing is subject to the approval of the Exchange. The Company anticipates closing of the Offering as soon as practicable subject to receipt of all necessary regulatory approvals.

## About Carlin

Carlin is a gold exploration company focused in Yukon and Nevada.

In the fall of 2010 Carlin joined with Constantine Metal Resources Ltd. (“Constantine”) to form a joint venture specifically to target and explore for Carlin-type gold deposits in the Yukon. The Constantine-Carlin Joint Venture (“CCJV”) moved quickly to establish a large land position in this emerging gold frontier, acquiring areas with permissive geology and drainages with strong geochemical anomalies. The CCJV now controls a total of 2,453 claims and approximately 500 square kilometers (195 square miles) which represents one of the largest property positions in this new district located within the Selwyn Basin, east central Yukon.

Carlin also owns 100% of three properties in Nevada, all of which represent Carlin-type gold targets. Two of Carlin’s properties, Cortez Summit and JDS, are located in the Cortez gold trend. Carlin’s Cortez Summit property is located four miles east of Barrick’s new Cortez Hills gold mine, in a similar geologic environment. The Willow Creek property is located in an emerging new gold belt in northeastern Nevada. Willow Creek occurs northwest of the new Long Canyon gold discovery, which is part of the recently announced Newmont acquisition of Fronteer Gold, a proposed \$2.3 billion transaction.

*"Wayne Livingstone"*

President

Telephone: (604) 538-2477

Website: [www.carlingold.com](http://www.carlingold.com)

*Forward looking statements: The news release includes certain “forward-looking statements.” All statements other than statements of historical fact included in this release, including, without limitation, statements regarding plans for the completion of the private placement, timing of closing of the private placement financing and other 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. Important factors that could cause actual results to differ materially from Carlin’s plans or expectations include market prices, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*

*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 release.*

*This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*