



TSX-V:CMM

www.CastleMountainMining.com

A SHORT PATH TO PRODUCTION

September 2013



Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained in this presentation and in subsequent oral statements made by and on behalf of the Company constitutes "forward looking statements" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the future price of gold or other metal prices, the estimation of mineral resources, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; risks relating to title to properties; risks associated with obtaining necessary permits; risks associated with foreign operations, including government regulation and political stability risks; fluctuations in the value of the Canadian dollar relative to the U.S. dollar; changes in project parameters as plans continue to be refined; future prices of gold; possible variations of mineral grade ore recovery rates; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. The Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements 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 statements.

Investment Highlights

Castle Mountain Gold Mine, San Bernardino County, California

- Past producing heap leach gold mine permitted for production to December 2025
- During 1995 Viceroy Gold Corp reported production of 168,190 gold ounces for the year at a cash cost of \$180/oz, produced 1.24 million ounces over 10 years of operations
- In January 2012, Mine Development Associates updated the AMEC report to calculate a potential resource of 1.88Moz gold at a grade of 0.8g/t (Non-compliant to NI 43-101)¹
- Recently completed Phase I drill program intersected long intervals of high grade oxide mineralization at multiple target areas
 - Widespread, volcanic – hosted, epithermal high-grade gold mineralization occurs at depth in several areas of the property
- Original engineering plans exist
 - Operational records to supplement rework of existing designs
- A short path to production

Experienced Management and Board

- Many decades of mining, development, exploration and capital markets experience

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Capital Structure



Core Rig in OBHT Pit, March 2013

All amounts in CDN\$, unless otherwise noted

Current Position

Shares Outstanding – Basic	53,539,168
Warrants (\$0.50-\$1.00, 2014-2015)	4,160,034
Options (\$0.20 - \$0.75, 2016-2017)	5,220,000
Fully Diluted Shares Outstanding	62,919,202
Institutional Ownership	~25%
Cash Balance	\$2,300,000

To complete the Earn in and acquisition of 100% of the Castle Mountain Gold Project CMM is to make the following payments to Sprott Lending Corp.

1. \$3mm payable in cash or shares upon completion of a feasibility study (by August 2015); and
2. \$5mm payable in cash or shares upon making a production decision (by August 2017)

Management & Directors

Management

Gordon McCreary, President & CEO

- B.Sc. (Mining Eng.) and MBA, both Queen's University
- Founding Officer (VP Corporate Affairs), Kinross Gold
- Formerly President & CEO of Baffinland Iron & Repadre

Peter Olander, VP Exploration & COO

- Masters in Geology from Eastern Washington University
- 25 years of experience as a field geologist
- Formerly with Kinross Gold, Placer Dome, Electrum, Majestic Diamond and Metals, and FMC Gold Company

Fraser Buchan, VP Corporate Development

- BA in Economics from McGill University
- Formerly Institutional Sales, GMP Securities, London
- Officer of Angus Mining and formerly Elgin Mining

Brian Morales, VP Finance & CFO

- BBA, York University and Chartered Accountant
- CFO for several junior exploration companies
- Formerly Director, Financial Reporting of Kinross Gold

Marty Tunney, P.Eng., VP Technical Services

- BA.Sc. (Mining Eng.), University of Toronto
- Formerly Mining Engineer, Vale (INCO) and Newmont
- Formerly Director Mining Investment Banking at CIBC

Directors

Robert Buchan, Chairman

- Chairman of Allied Nevada
- Founder and President & CEO of Kinross Gold Corporation until 2005

Gordon McCreary, Director, President & CEO

- President and CEO of Castle Mountain Mining

Mark Wayne, LL.B., CFA, Director

- Chairman of Alamos Gold Inc. (AGI-T)

Colin Sutherland, C.A., Director

- CFO of Archipelago Resources (AR:LSE)

Greg Lipton, P. Geo, Director

- President & CEO of Metallum Resources Inc for 9 years to August, 2013

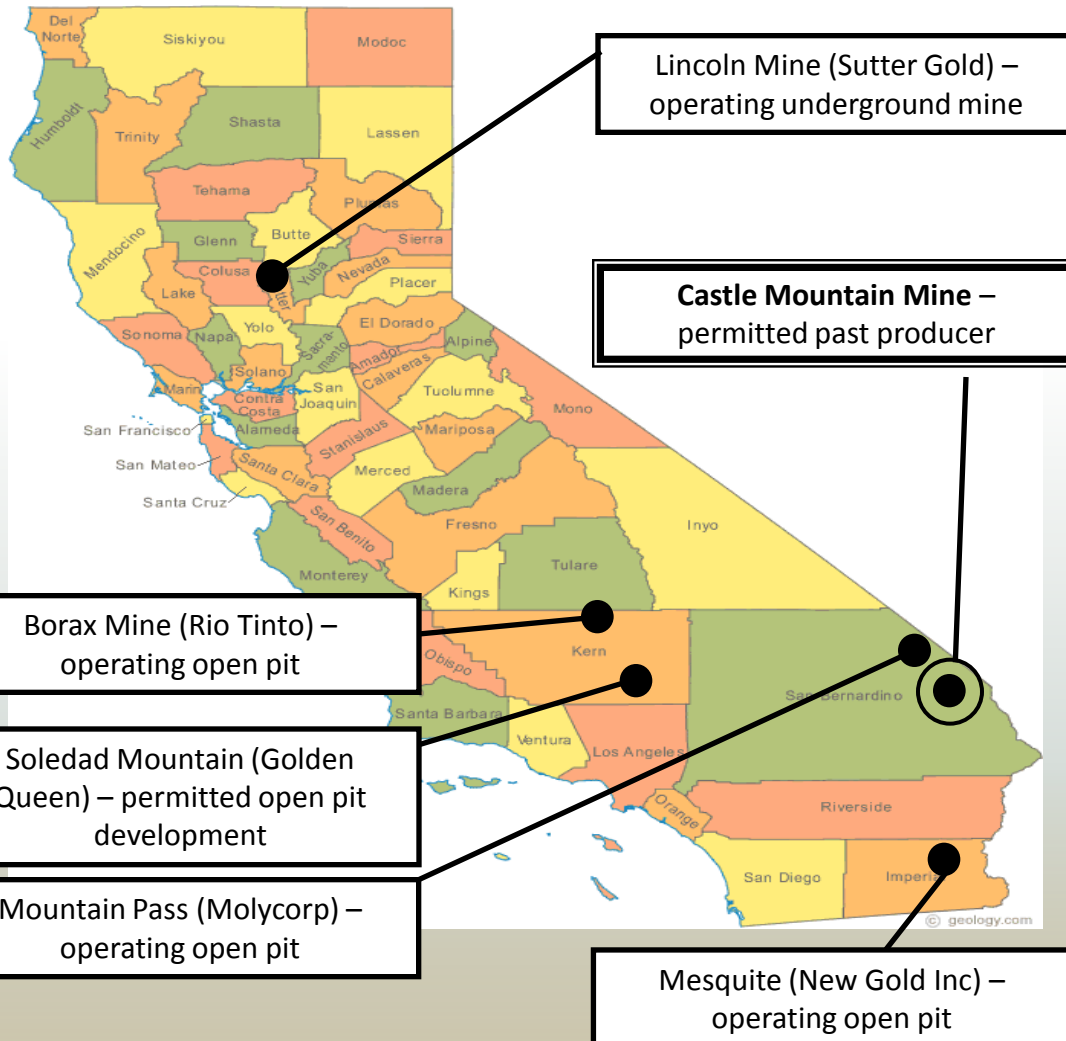
Darin Wagner, P. Geo, Director

- President and CEO of Balmoral Resources (BAR-V)

Fraser Buchan, Director

- VP Corporate Development, Castle Mountain Mining

Castle Mountain Gold Mine



- Past-producing Castle Mountain gold project located in San Bernardino County, California
- Mine Permits in place until 2025
 - 5 year extension granted in July 2013
- Option to earn 100% of the Project
- The site is road accessible 12 months of the year
- Excellent local infrastructure
- Experienced and educated workforce available

Recent Developments

- 5 yr Mining Permit extension granted in July 2013
 - Extends permit from 2020 to 2025
- Phase I drill program completed in June 2013
 - 30 holes including 6,305 m of core drilling and 2,063 m of reverse circulation drilling
 - Average intercept of 28 m with an average grade of 0.92 g/t gold
- “Best in Breed” consultants contracted to advance project
 - RPA consulting on drill program and advancing a NI 43-101 Resource Report
 - ALS Minerals assaying material from Castle Mountain

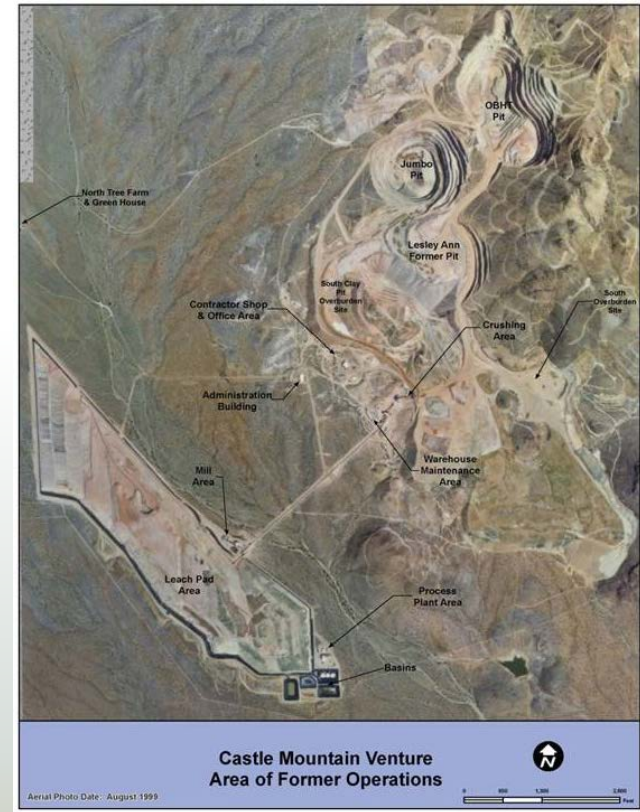
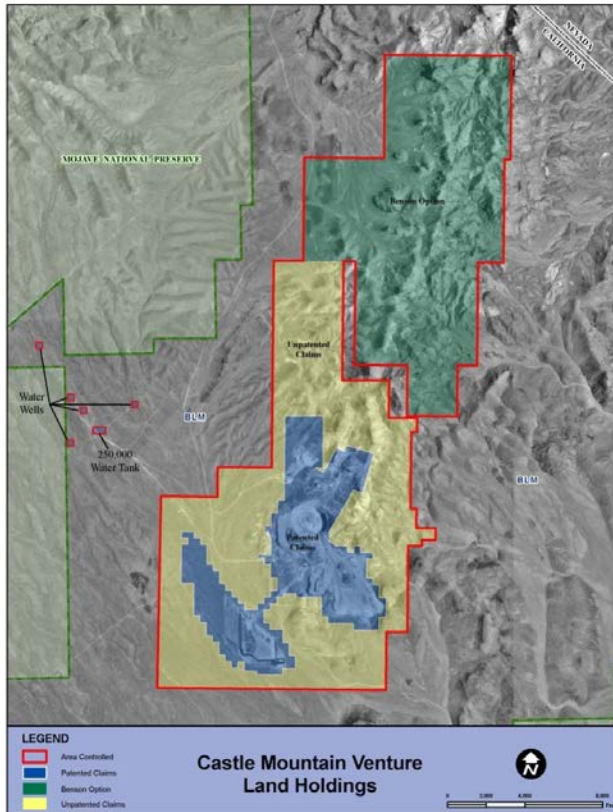


Staging Area at Castle Mountain, 2013



Core Rig in OBHT Pit, March 2013

CMV Mining Claims



The Castle Mountain Venture land holdings (7,458 acres total) include patented claims (1,298 acres), and unpatented claims (3,209 acres), covering approx. 4,507 acres, plus additional leased claims of approx. 2,951 acres

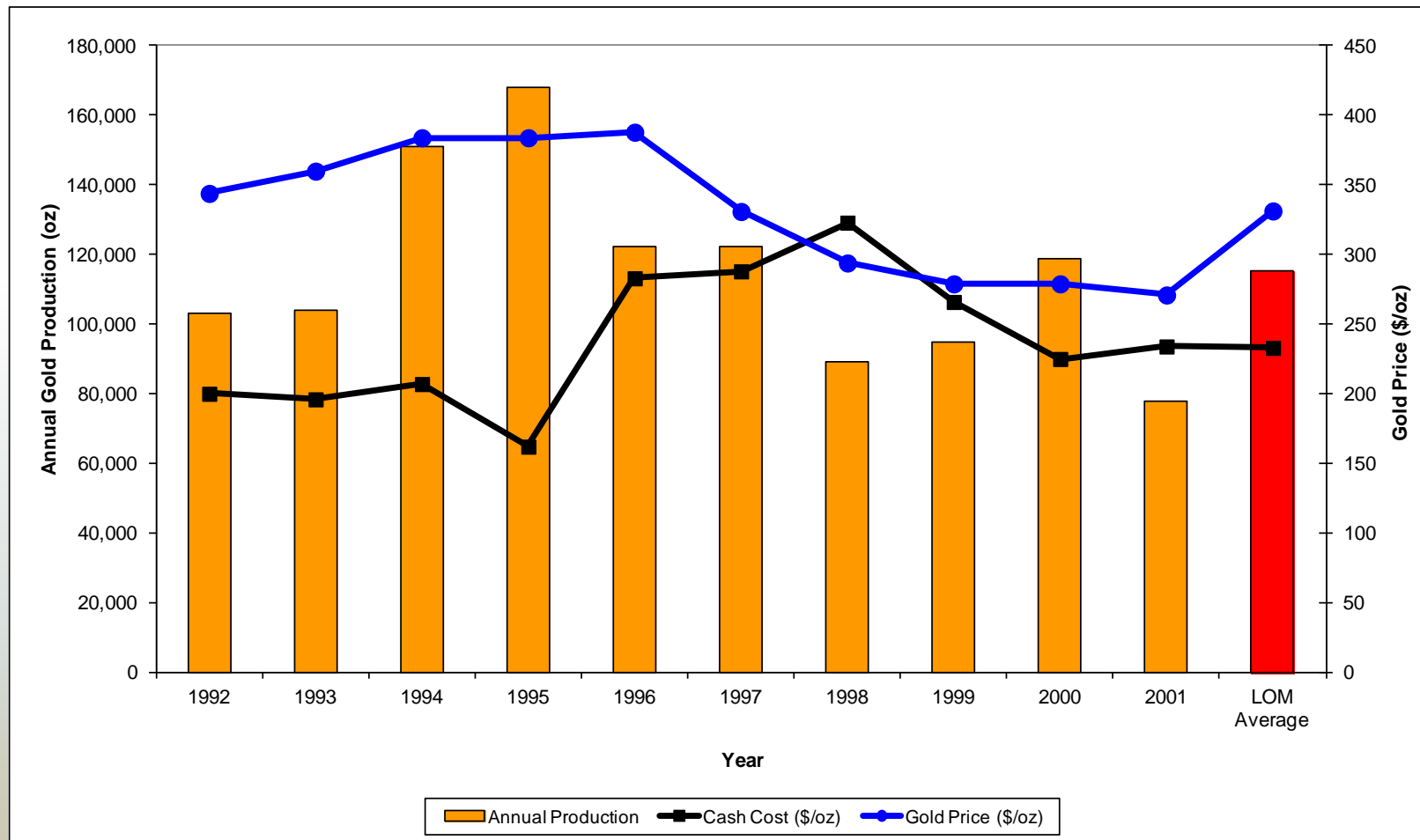
Project History

- Open pit mining first began in 1991 with total gold production in excess of 1.2 million ounces and 400,000 ounces of silver; underground mining began in the early 1900s when gold was first discovered in the district
- The Lesley Ann and Jumbo South deposits were exhausted in 1996, the Oro Belle Pit was mined until 2001
- Mining ceased in 2001 due to low gold price; leaching of the pads continued until 2003
- In August 2012 Telegraph Gold entered into an agreement to acquire 100% of Castle Mountain for total consideration of \$12mm in cash and shares payable over 5 years



Conveyer and Grasshopper at Castle Mountain, removed during reclamation

Production History



Source: Metals Economics Group, Company Reports

Note: In 1996 Viceroy Resource Corporation merged with Loki Gold Corporation and Baja Gold, Inc. Reporting shifted from a March 31 to December 31 year end, year end numbers were restated. The chart above represents very closely annual production details as reported by Viceroy, with residual production the total ounces produced was above 1.24mm ounces.

Historical Resource Estimates

In 2002 AMEC conducted a technical review to assess the exploration potential of the pit areas. Solids were developed by AMEC to represent potential mineralization and average reserve grades were interpolated into the model blocks inside the solids.

AMEC ESTIMATE OF POTENTIAL MINERALIZATION (\$350 Au)¹

Area	Tons	Au (oz/t)	Au (g/t)	Au (ounces)
Jumbo	20,126,000	0.038	1.30	764,800
Oro Belle/Hart Tunnel	10,852,000	0.043	1.47	466,600
Total	30,978,000	0.04	1.37	1,231,400

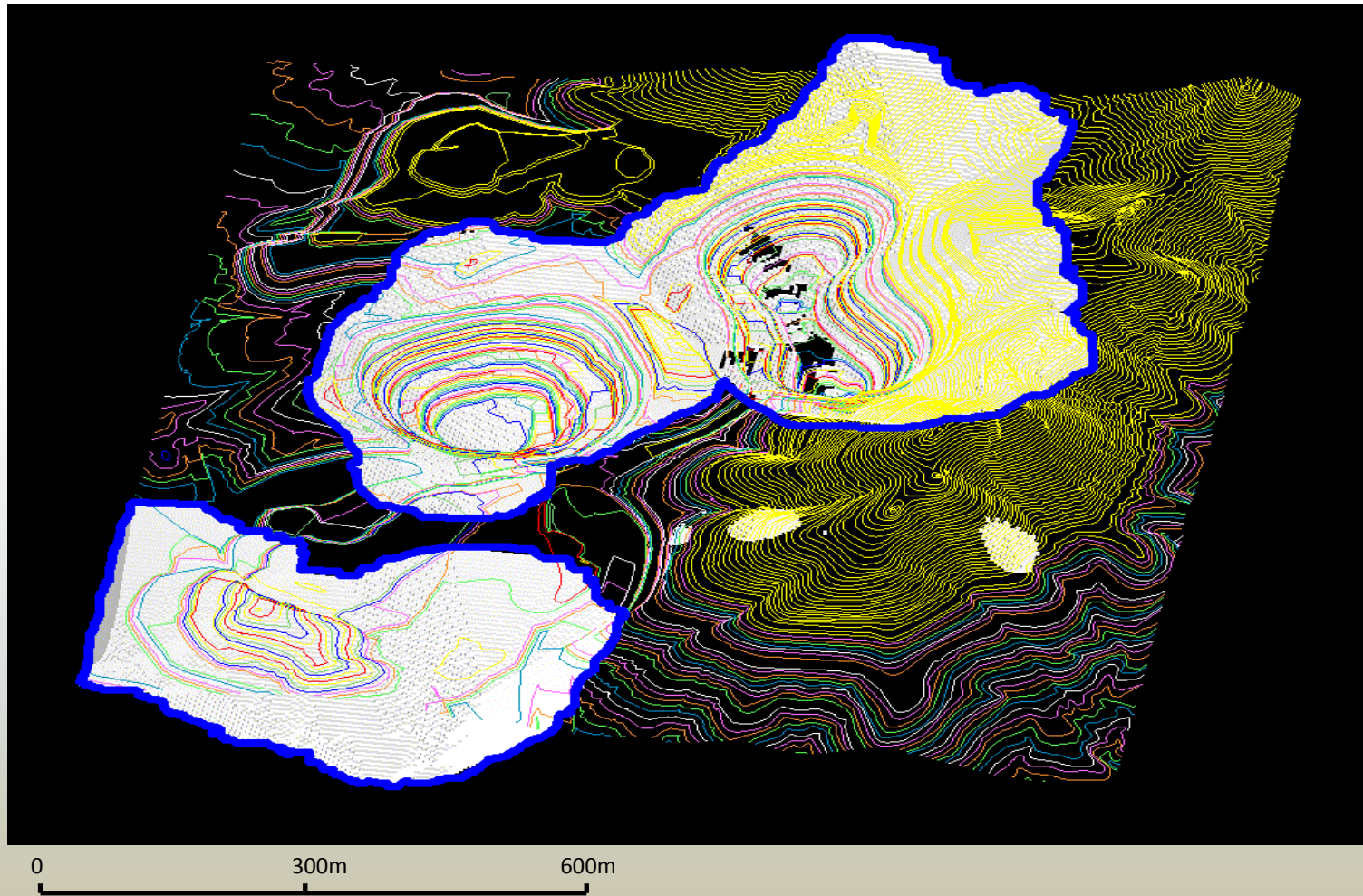
Subsequently, upon request by CMV, Mine Development Associates (MDA) performed a very preliminary review in January 2012, to assess the potential of additional exploitable gold resources under present economic conditions.

MDA SUMMARY OF CMV MATERIAL REMAINING (\$1,200 Au)¹

Cutoff (oz/t)	Tons	Au(oz/t)	Au (g/t)	Au (ounces)
>0.03	14,687,500	0.059	2.02	866,600
>0.01	78,146,000	0.024	0.82	1,881,900

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MDA Pit Potential



2012 MDA Optimized Pit Outline at \$1,200/oz Au (light area denotes potential mineralization)

Jumbo and Oro Belle Pits

Jumbo Pit (0% Royalty)



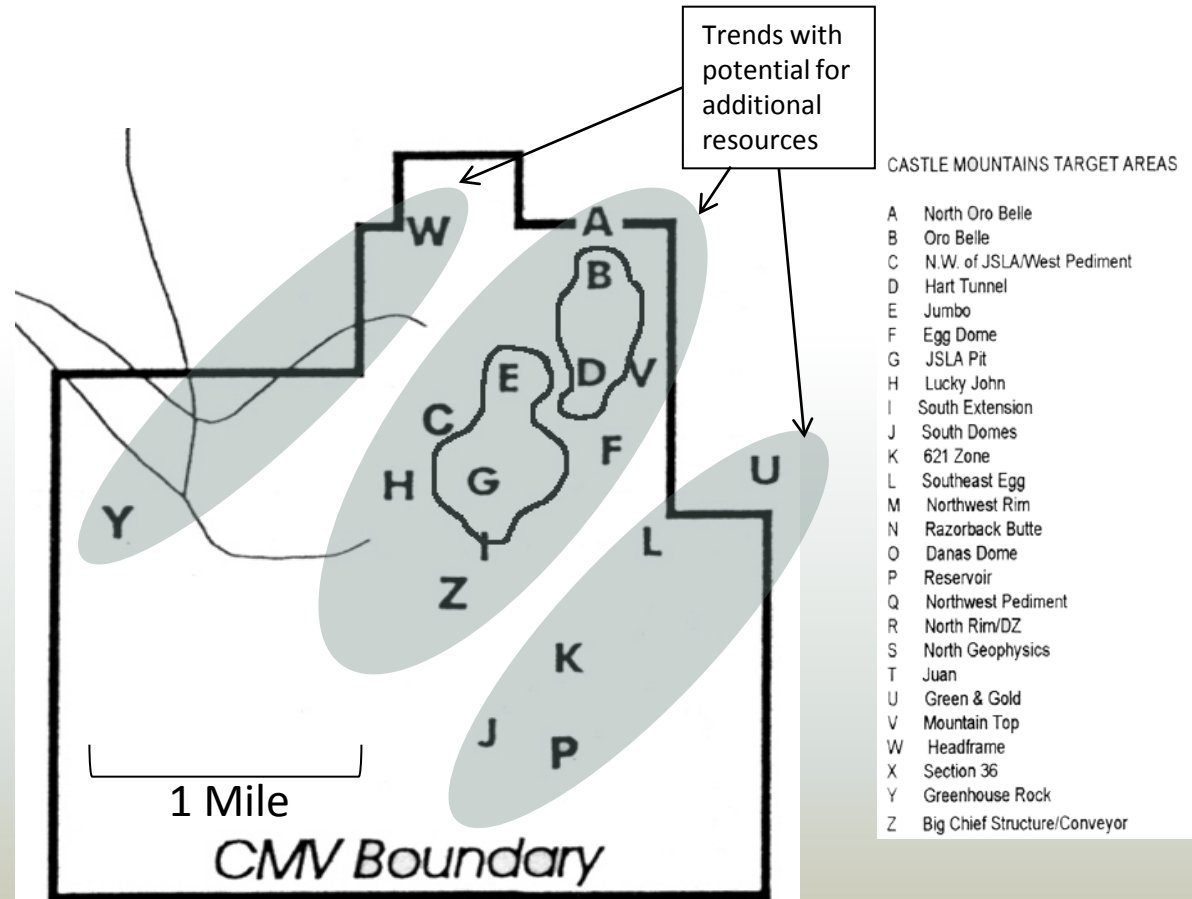
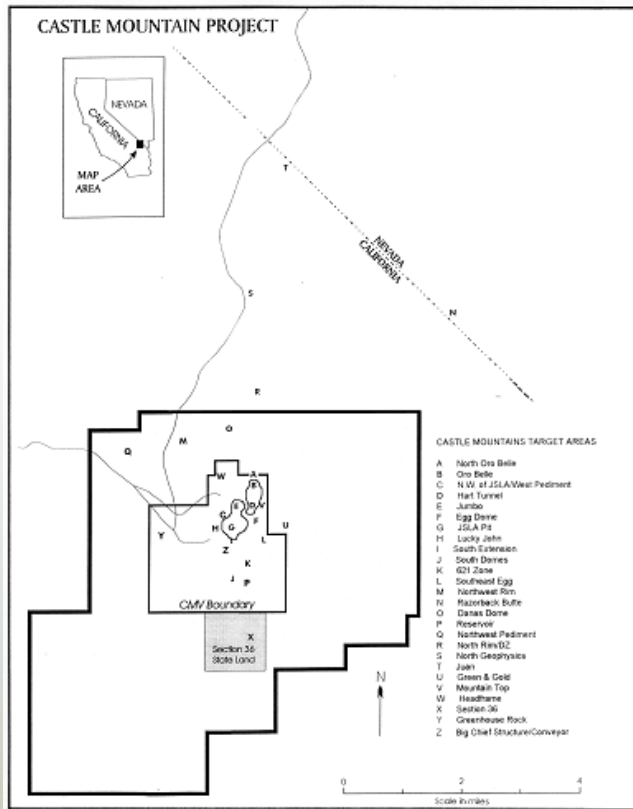
View looking southwest across the Jumbo pit. Dark gray Boulder Conglomerate overlying altered and mineralized Linder Peak Member rhyolite. Note topographic depression into which the Boulder Conglomerate was deposited.

Oro Belle Pit (1.5% Royalty)

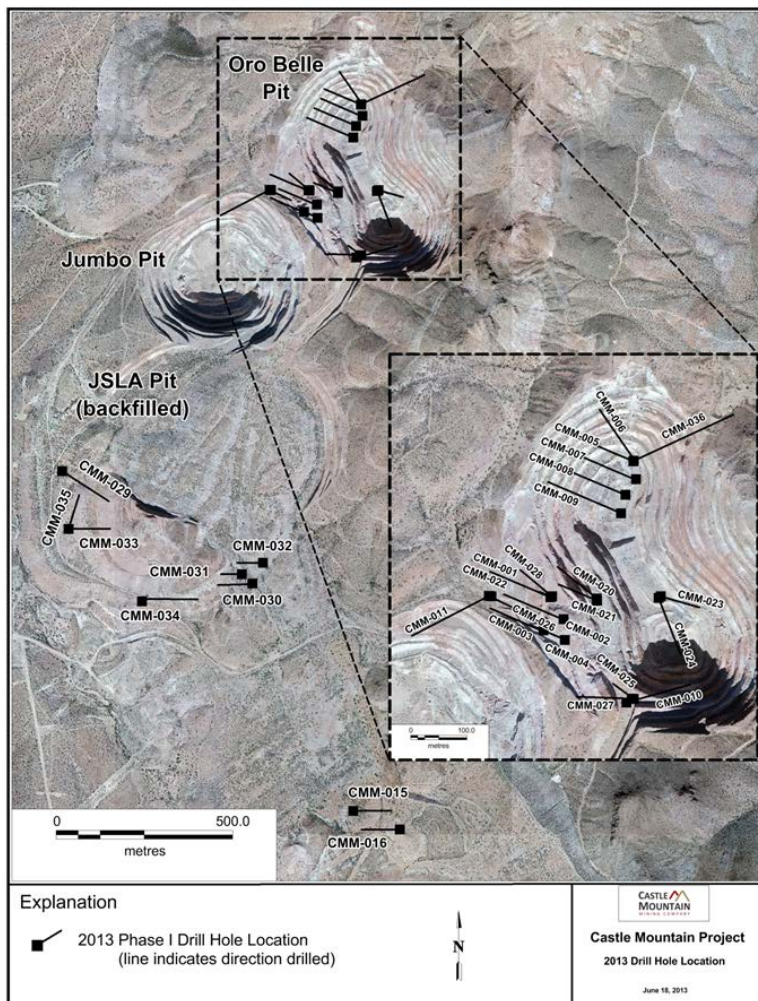


View looking north at the northeast wall of the Oro Belle pit, showing narrow, high angle structures with minimal displacement reported to contain high-grade (+0.5 opt; +15gpt) gold mineralization. These structures cut altered and mineralized Linder Peak Member rhyolitic domes and flows.

Claim Map & Target Areas



Phase 1 Drill Program

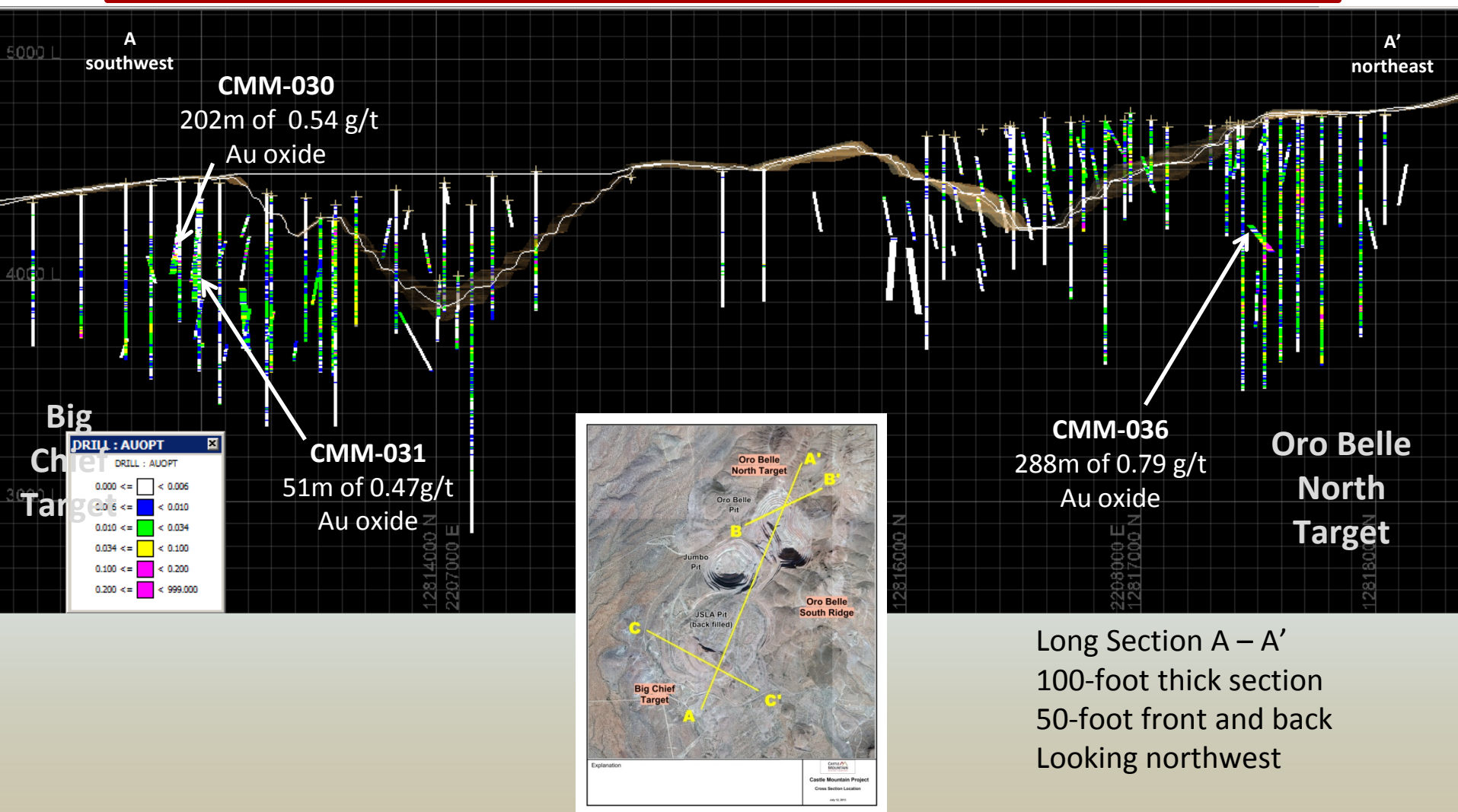


- 6,305 m of Core and 2,063 m of RC drilled with a total of 30 holes
- Average intercept 28 m with an average grade of 0.92 g/t gold
- No evidence of sulphide mineralization produced from Phase 1 drilling
- Potential for good metallurgical recovery at depth
- Mineralization identified in previously unrecognized zones and depths

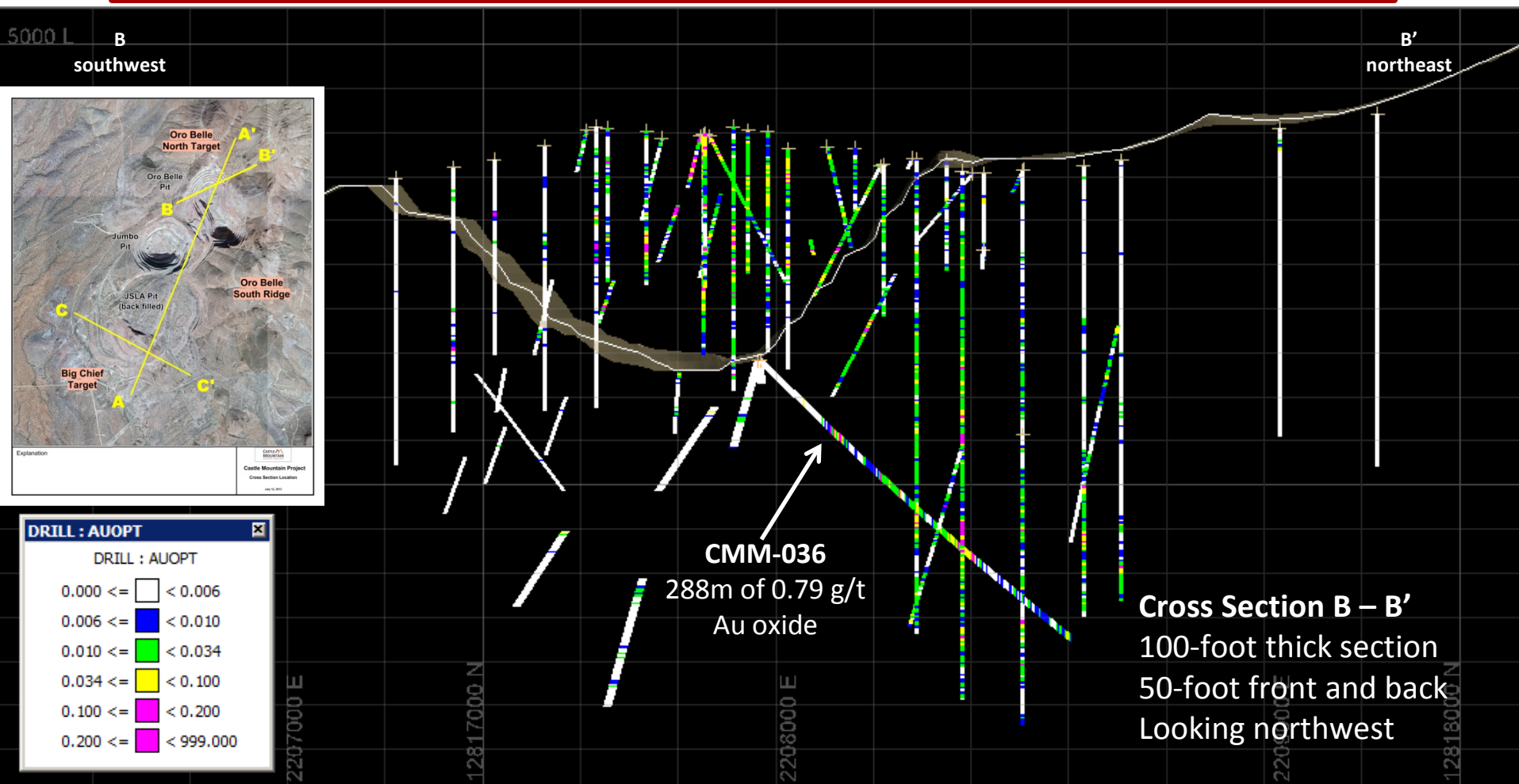
Hole ID	From (m)	To (m)	Interval (m)	Au Assay (g/t)
CMM-001	0	30	30	2.32
including	8	14	6	8.24
CMM-015	205	279	74	1.44
Including	240	243	3	25.38
CMM-016	171	290	119	0.77
Including	219	290	71	1.00
CMM-029	217	237	20	0.79
CMM-030	100	122	22	2.33
including	112	115	3	9.95
	122	324	202	0.54
CMM-035	47	190	143	1.27
including	173	190	17	4.47
CMM-036	0	288	288	0.79
including	100	159	59	1.01

¹These holes are among 30 holes with assay results for 27 holes included in a table included in a Castle Mountain news release dated July 16, 2013 available on the company website and SEDAR.

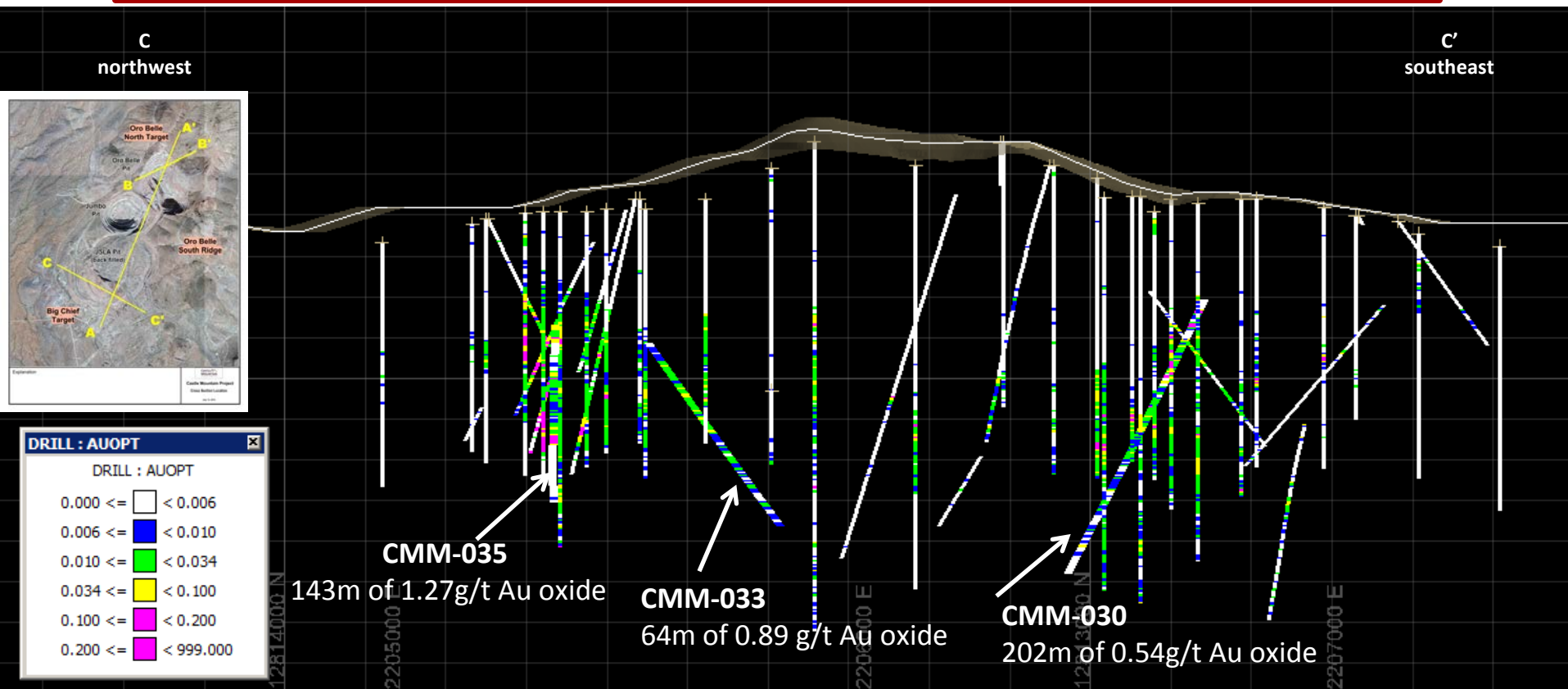
Castle Mountain – Long Section



Oro Belle North Target – Cross Section

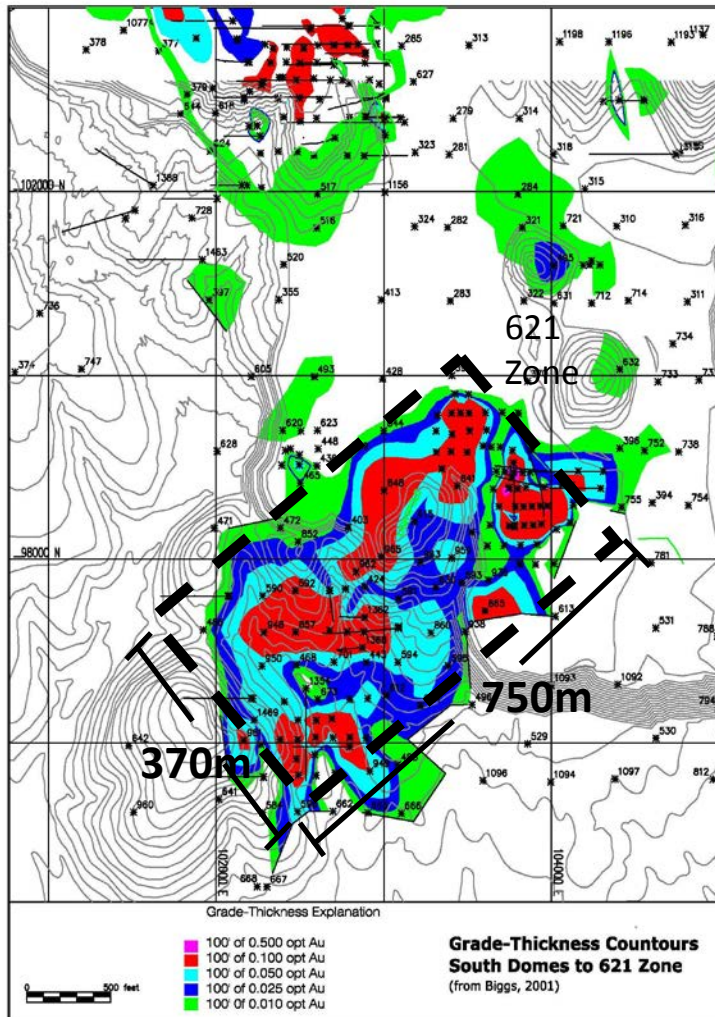


Big Chief Target – Long Section



Long Section C – C'
100-foot thick section
50-foot front and back
Looking northeast

South Domes and 621 Zone Targets



South Domes

- Located 1km south of Pits
- More than 50 holes used to define grade thickness contours
- Dimensions are approximately 750m x 370m x 30m
- Grade varies from 0.9 g/t to 3.4 g/t Au

621 Zone – Recent Drill Program Highlights

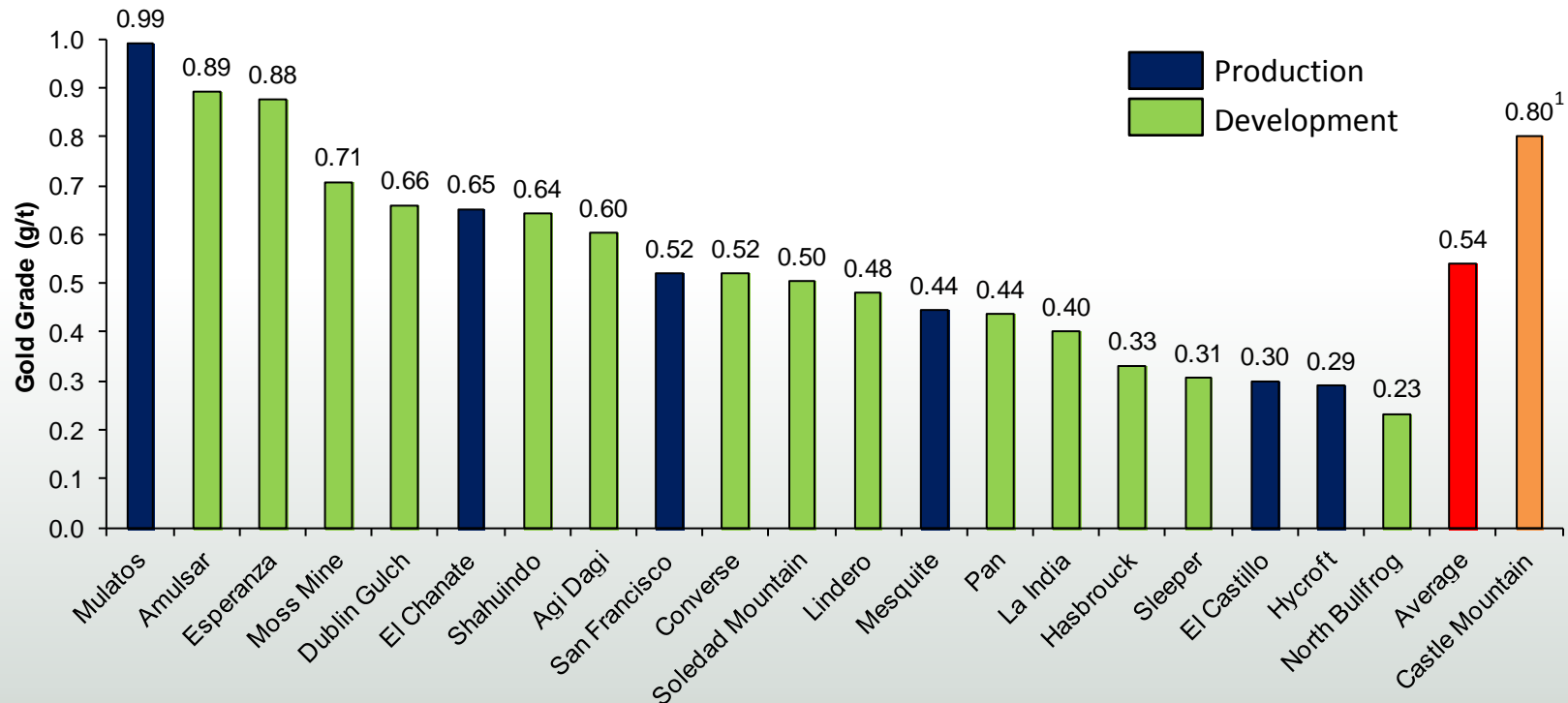
Hole ID	From (m)	To (m)	Interval (m)	Au Assay (g/t)
CMM-015	205	279	74	1.44
Including	205	248	43	2.20
Including	240	243	3	25.38
Including	264	279	15	1.03
CMM-016	171	290	119	0.77
Including	219	290	71	1.00
Including	248	259	11	1.76

Permitting and Environmental

- The Mining Conditional Use Permit and Reclamation Plan No. 90M-013 is still in effect through December 31, 2025 as per recent extension
 - This permit allows for open-pit mining of up to 9 million tons of ore per year
 - On site heap leaching, current pad capacity of approximately 9 million tons (potential to increase by adding additional lifts)
 - No pit backfill requirements
 - Approved environmental impact assessment and reviews
- Right of Way for commercial purposes has been granted by California BLM
- Currently maintaining three of the fifteen water wells utilized during mining
 - Patents are held for two additional production wells
- Some of the additional permits required include:
 - Permits to construct and operate equipment
 - Certain waste water discharge permits
 - Certain explosive and dust permits

Comparable Deposits

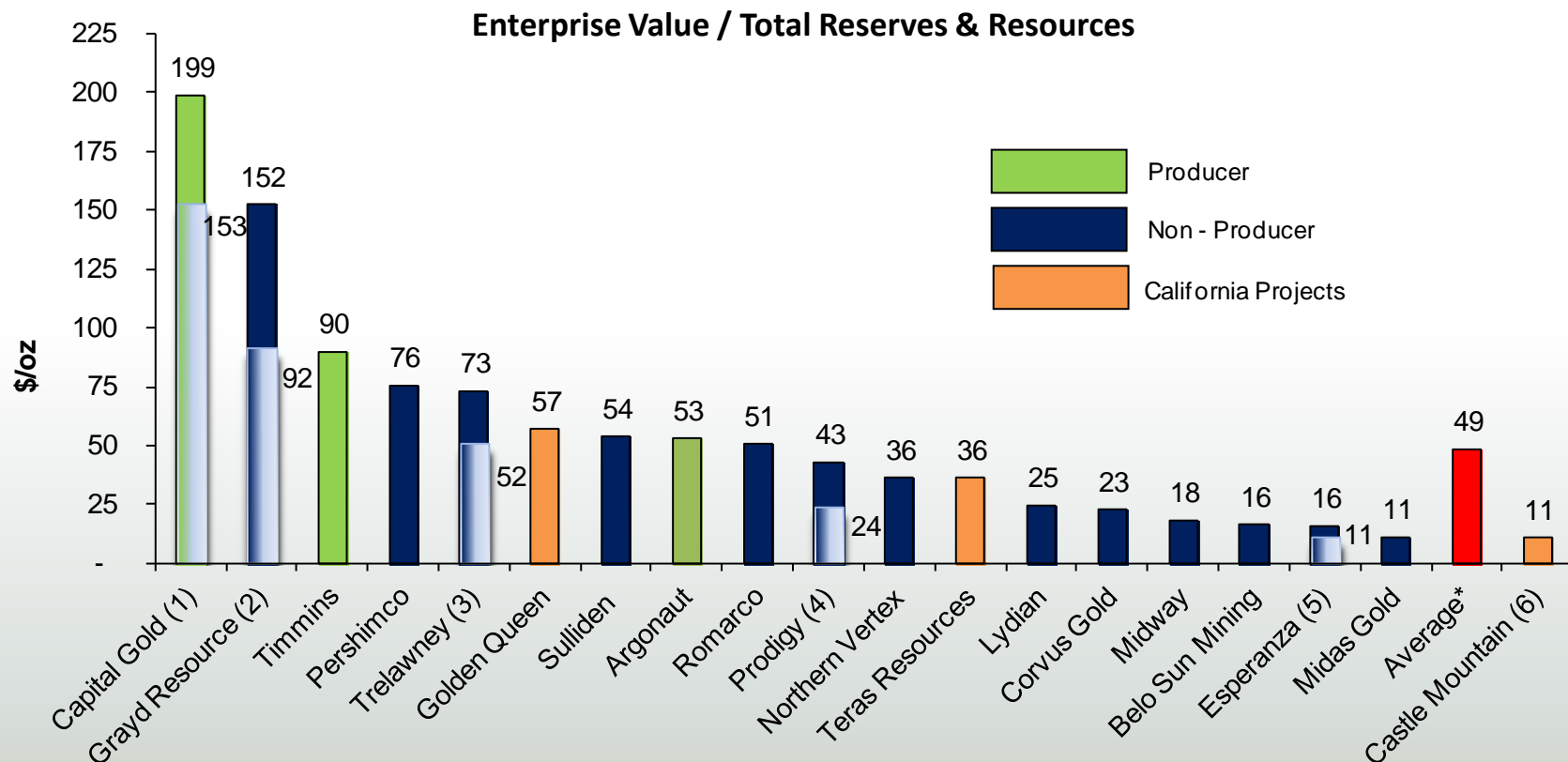
OPHL Deposits Total Average Grade (g/t)



The grade of the CMM historic resource is 51% higher than the average grade of comparable open-pit heap leach deposits in production or development

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Comparable Companies



1. Capital Gold – acquired by Aurico in 2011

2. Grayd Resource – acquired by Agnico-Eagle in 2011

3. Trelawney – acquired by IAMGOLD in 2012

4. Prodigy – acquired by Argonaut in 2012

5. Esperanza – acquired by Alamos in 2013

* Uses pre-acquisition values

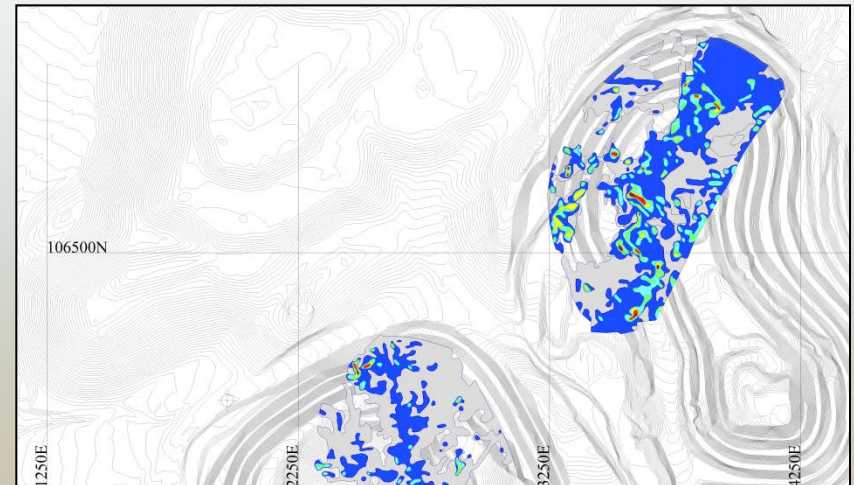
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Next Steps

- Review of Phase I program
 - Modeling of mineralization
 - Target identification for Phase II
- Phase II program expected to begin H2 2013
 - Target of up to an additional 30,000m core and RC drilling to be completed
 - Economic Assessment of Heap Leach Pads
 - Metallurgical studies
- NI 43-101 compliant resource report to be published upon completion of Phase II
- Consideration of tenders and awarding of contract for Bankable Feasibility Study



Geologists inspecting core, 2013



Preliminary Blast Hole Contours

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