



NewCastle Gold

Investor Presentation
Precious Metals Summit 2015

NCA.TSX-V

Forward Looking Statements

Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration and testing activities on the Company's properties; success of exploration activities; time lines for technical reports; planned exploration and development of properties and the results thereof; and planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "suggest", "optimize", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", believes, "anomalous" or 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". In making the forward-looking statements in this presentation, the Company has applied several material assumptions, including, but not limited to, that the current testing and other objectives concerning the Castle Mountain project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Castle Mountain project will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, that the Company's existing patented and unpatented land has not been altered by any designation under U.S. Federal statute and economic and political conditions and operations.

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This presentation may use the terms "measured", "indicated" and "inferred" as these terms are defined under Canada's National Instrument 43-101. U.S. Investors are advised that, while such terms are recognized and required by Canadian regulations, they are not recognized by the United States Securities and Exchange Commission ("SEC") and may not be comparable to similar information for United States mining or exploration companies. As such, certain information contained on this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. U.S. investors are cautioned not to assume that any part or all of the mineral deposits described in these categories will ever be converted into proven or probable reserves, as defined in the SEC's Industry Guide No. 7.

Award Winning And Experienced Team



David Adamson, Ph.D. CEO

Co-discover of >3 million oz. high-grade gold deposit Red Lake

Co-winner of 2010 Colin Spence award for excellence in worldwide exploration

Co-founder of Rubicon Minerals – peak \$1.2b market cap.

Warren Woods, COO

Mine building and management experience Nevada and Alaska

Round Mountain, Hycroft, Rock Creek mines

Ian Cunningham-Dunlop, P.Eng. VP Exploration

Direct involvement with 12 >one million oz gold discoveries

Long Canyon, Karma, Agi Dagi/Kirazli, Veladero, epithermal and high-grade experience

Co-winner of 2003 E.A. Scholz Award for “Outstanding Contribution To A Mining Development

Project in B.C. and the Yukon” – Eskay Creek Mine

Marty Tunney, P.Eng. VP Business Development

Mining Engineering experience Nevada and Canada

Former Director CIBC’s Global Mining Group

Project Location

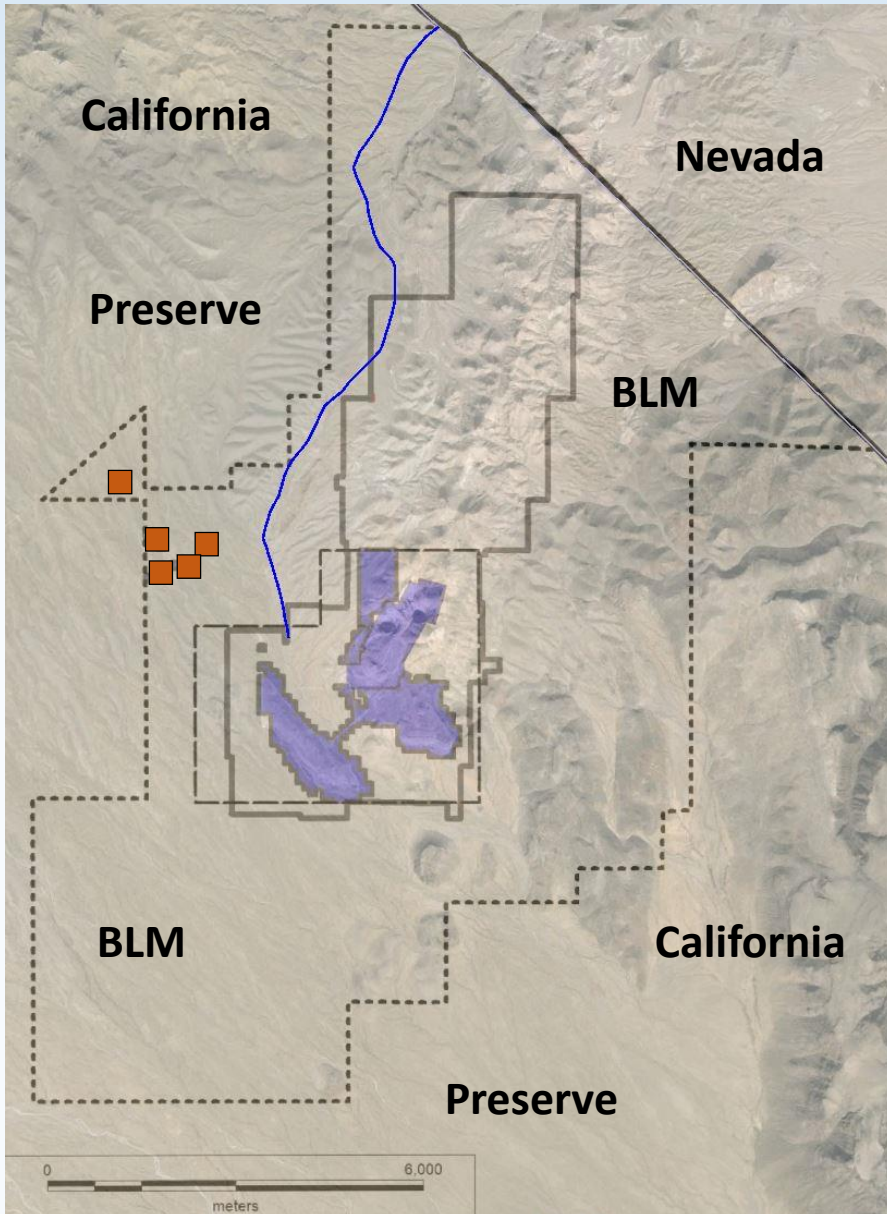


Project located in San Bernardino County, CA, 122 km south of Las Vegas, NV

1.24 M. oz. production between 1991 and 2001 at a head grade of 0.043 oz/st (1.47 g/t Au)

Production halted due to low gold prices - operating permit still in good standing

Property Ownership



- NewCastle controls 100% of project subject to:
- \$3.15 million cash or shares to Sprott Lending February 2015
- \$5 million cash or shares to Sprott Lending September 2018
- Sept 2017 trigger if 20 day VWAP >0.65/share
- Cash and/or shares at election of NCA
- Royalties of 1-5%

Legend

- | | |
|---------------------------------------|----------------------|
| — Unpatented Claims | - - EIS/EIR Boundary |
| ■ Patented Claims | |
| — Access road and power line corridor | |
| ■ Patented water well locations | |

Resource and Sensitivity to Cut-off

INDICATED

<i>Gold - M. ozs</i>	<i>Cut-off (g/t)</i>	<i>Tonnes</i>	<i>Grade (g/t)</i>
2.37	0.41	69.3	1.06
2.56	0.34	84.5	0.94
2.82	0.26	112.0	0.78
3.07	0.17	149.0	0.64
3.15	0.14	165.0	0.60

INFERRED

<i>Gold - M. ozs</i>	<i>Cut-off (g/t)</i>	<i>Tonnes</i>	<i>Grade (g/t)</i>
0.76	0.41	22.1	1.07
0.83	0.34	27.5	0.94
0.93	0.26	38.6	0.75
1.03	0.17	52.3	0.61
1.06	0.14	57.8	0.57

National Instrument 43-101 Technical Report filed in December, 2013 authored by RPA Inc. available on the company website and www.sedar.com.

1. CIM definitions were followed for Mineral Resources. Mineral Resources are estimated at a cut-off grade of 0.004 oz/st Au (0.14 g/t Au). Mineral Resources are estimated using a long-term gold price of US\$1,300 per ounce. Average bulk density is 0.0699 st/ft³. Numbers may not add due to rounding. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances.

Superior Grade Versus OP/HL Peers

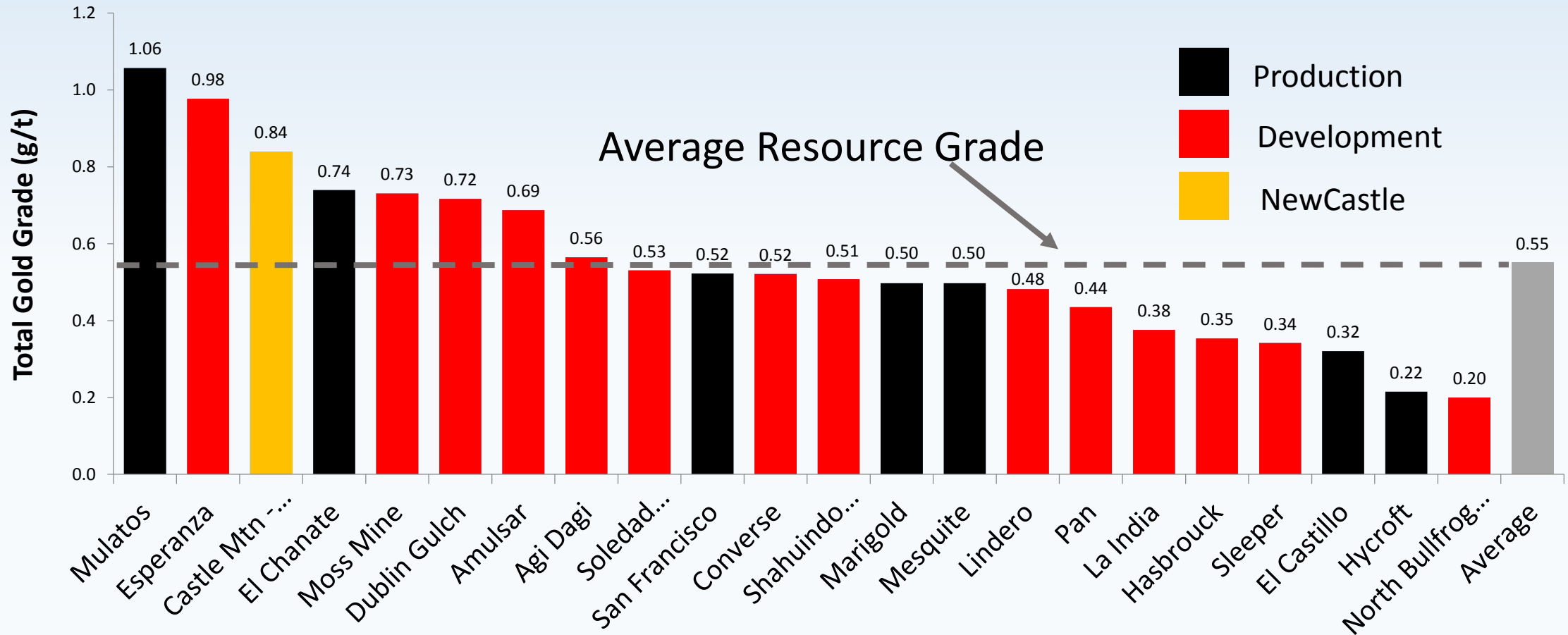
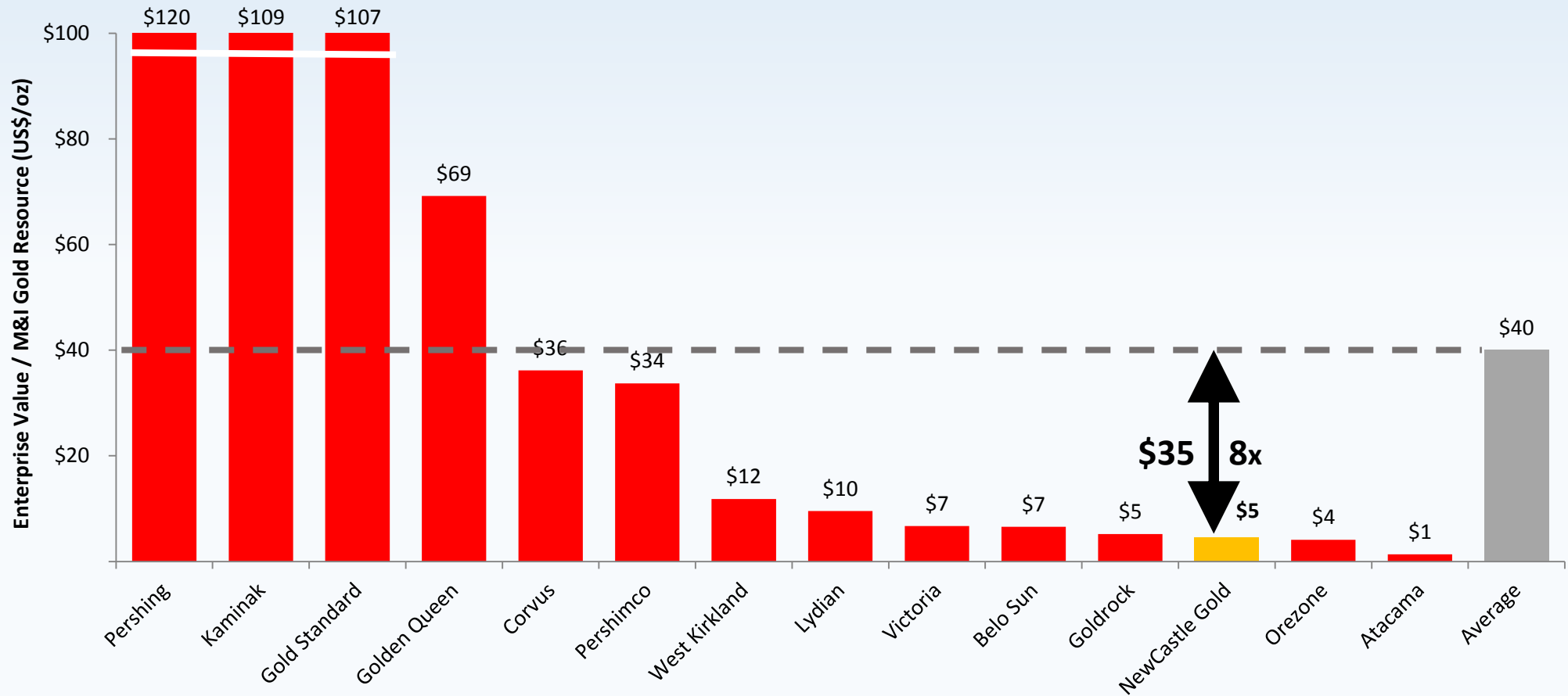


Chart shows modelled PEA grades as histograms and overall average resource grade (line)
– source of other data from GMP

Undervalued Relative To OP/HL Peers

- The value gap between NewCastle Gold and its peer average is \$35/ounce

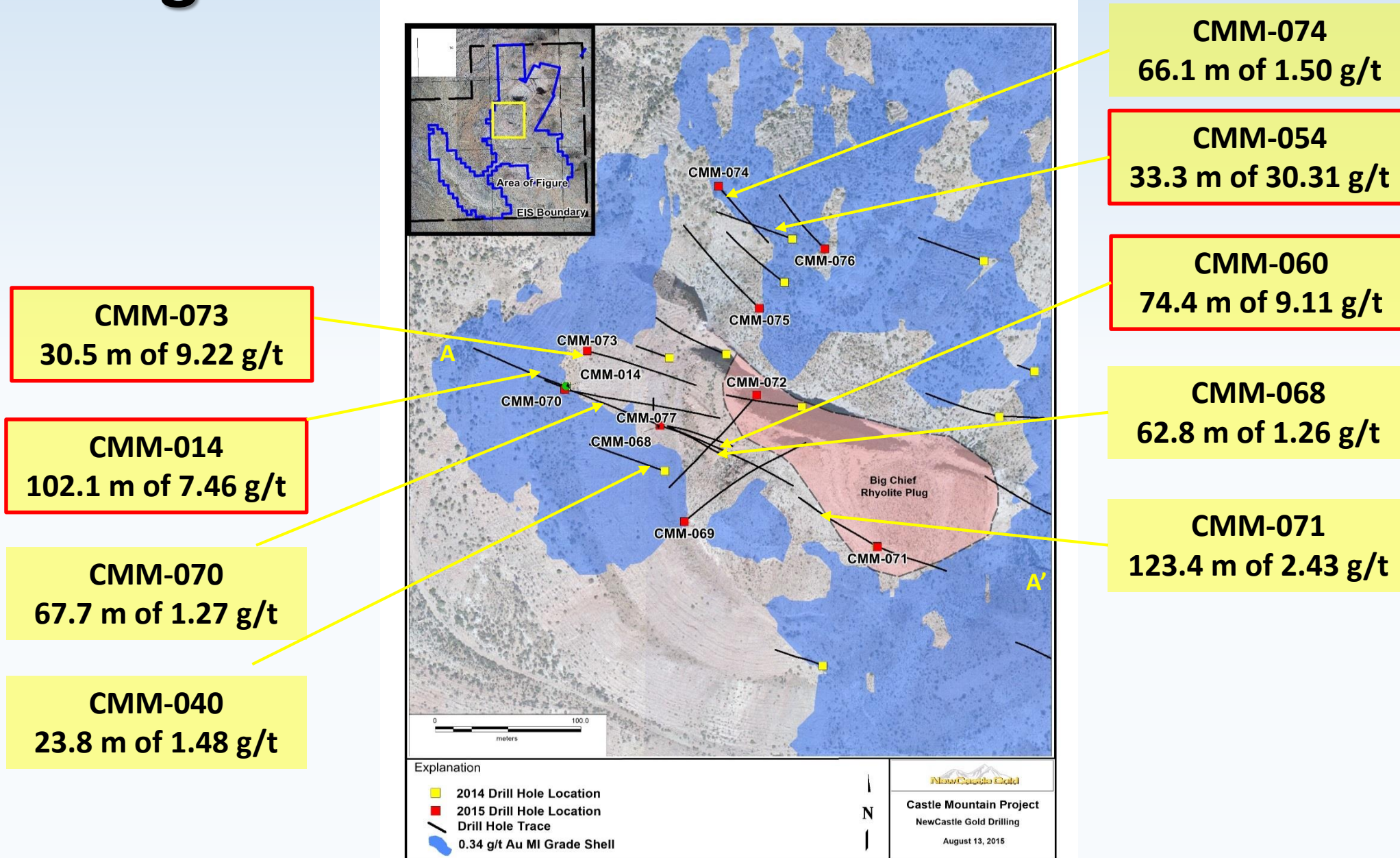


Enterprise Value/Measured and Indicated Resource (Inclusive of Reserves)
– source of other data from GMP (As of close September 4, 2015)

Post Resource Optimization

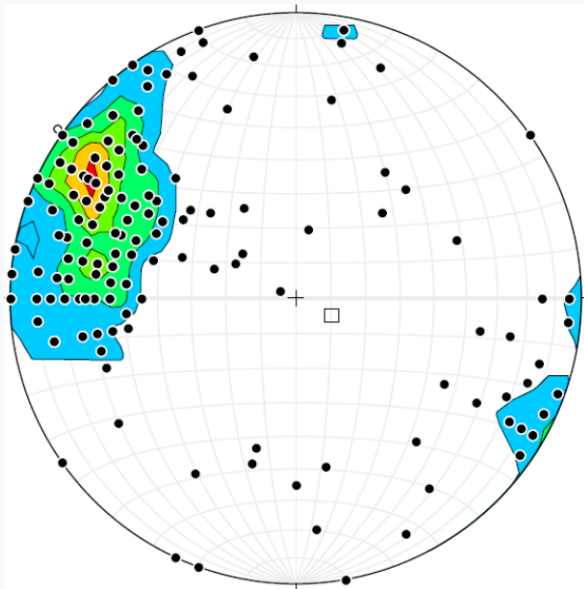
- 47 drill holes (13,927 m) since 2013 resource
- 39 Column Leach Tests (CLT) for optimization of crush size and recovery work
- Compilation of historic geology/geochemical/geophysical data
- Structural geology review of drill core and historic open pit exposures
- Gravity survey over mineral resource area (approx. 8 sq. km)
- New 3D geological model to support future exploration and resource updates

Drilling Continues to Deliver



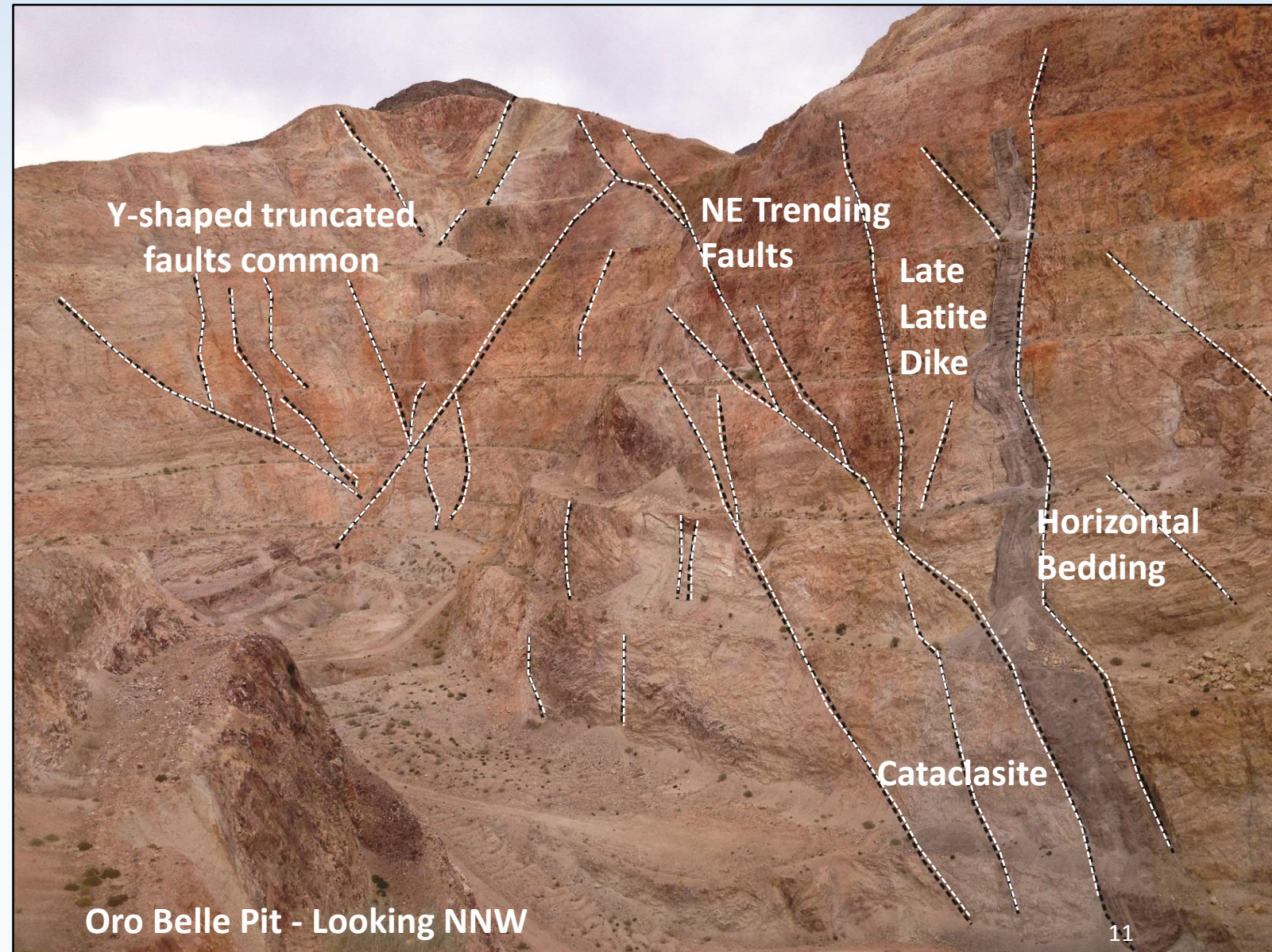
Structural Study – Building the Foundation

- At Oro Belle, most faults dip to the southeast
- The pit is still to the west of the centre of mineralization



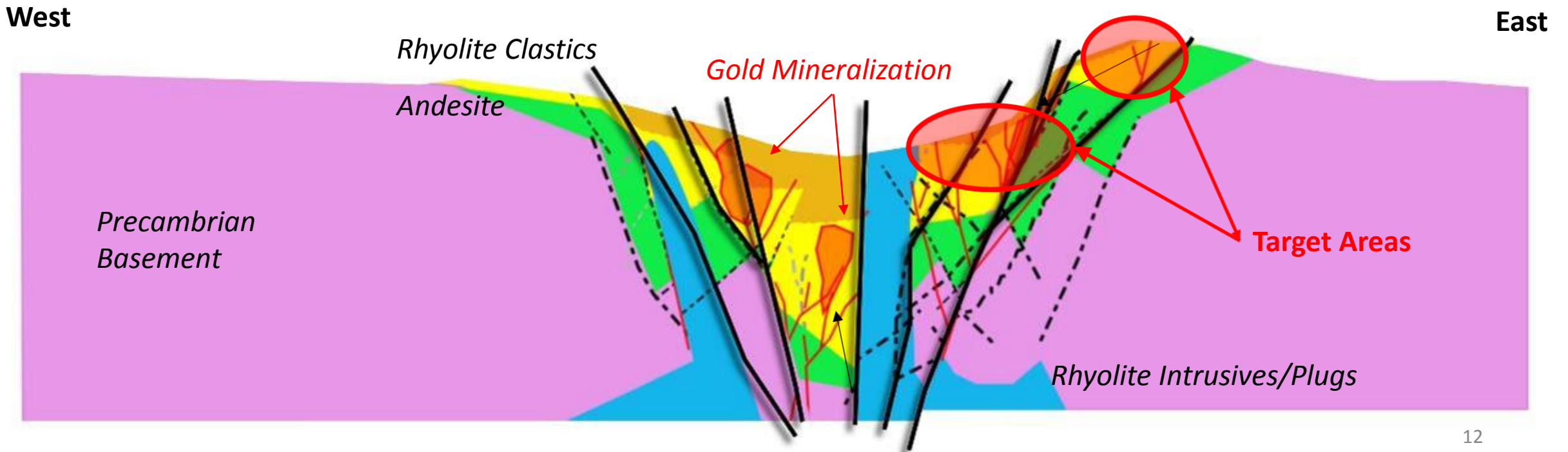
027/69 SE
for faults

039/65 SE
for veins

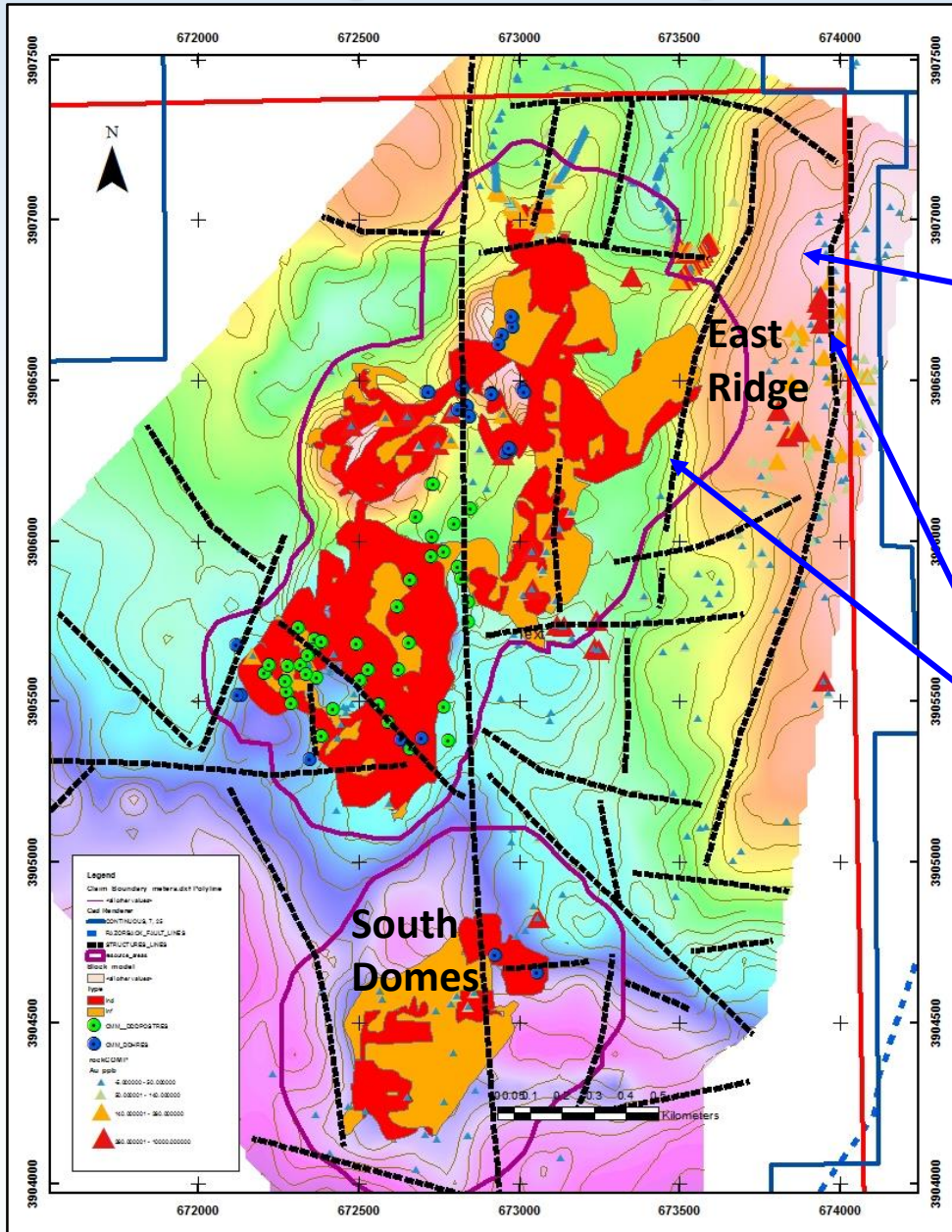


Evolving Caldera Model

- Mafic & Felsic volcanism, subsequent collapse of magma chamber, formation of down-dropped grabens, hydrothermal brecciation, late felsic intrusions
- Gold hosted primarily in felsic sequence; associated with NE structures, silicification, hydrothermal breccias, rhyolite plugs, and discrete silica veins.



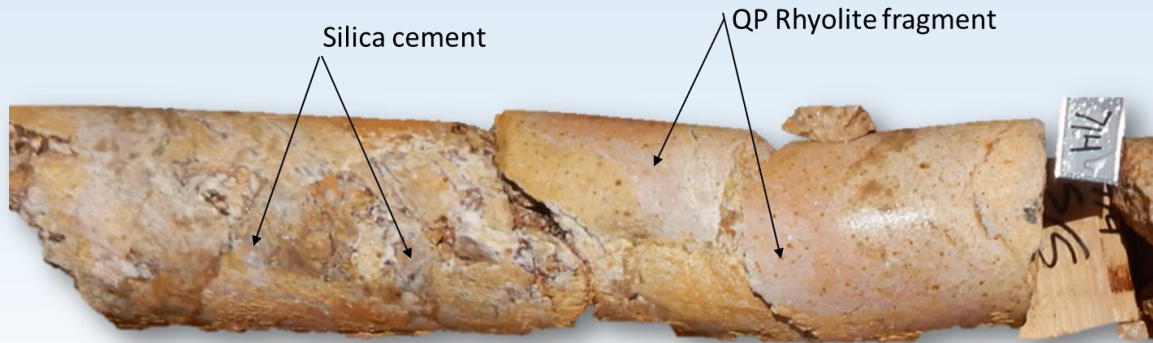
Gravity Survey – Confirms Caldera Model



Gravity shows stepped, uplifted
basement rocks to east

Stepped faults - pathways for intrusives and known gold mineralization. Priority target areas

Gold Mineralization & Brecciation



CMM-012 @ 217.6m – **1.56 g/t Au.**

Hydrothermal breccia with silica cement.

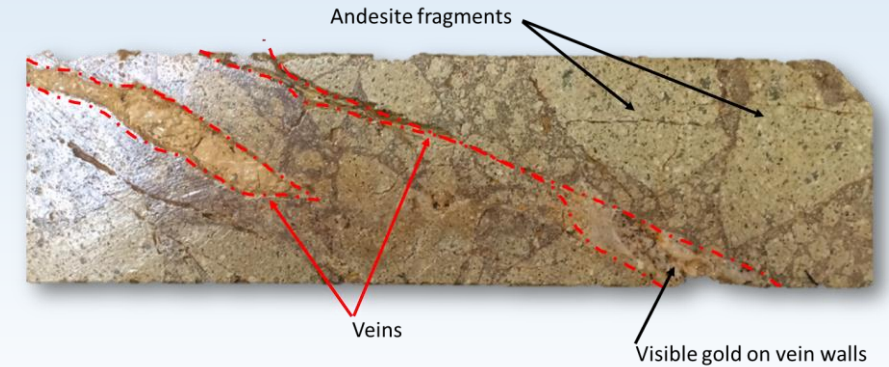
Clasts composed of quartz-phyric rhyolite and flow banded rhyolite.



CMM-015 @ 103.3m – **10.6 g/t Au.**

Chaotic hydrothermal breccia with silica cement & vuggy quartz.

Protolith is most likely heterolithic volcanoclastic.

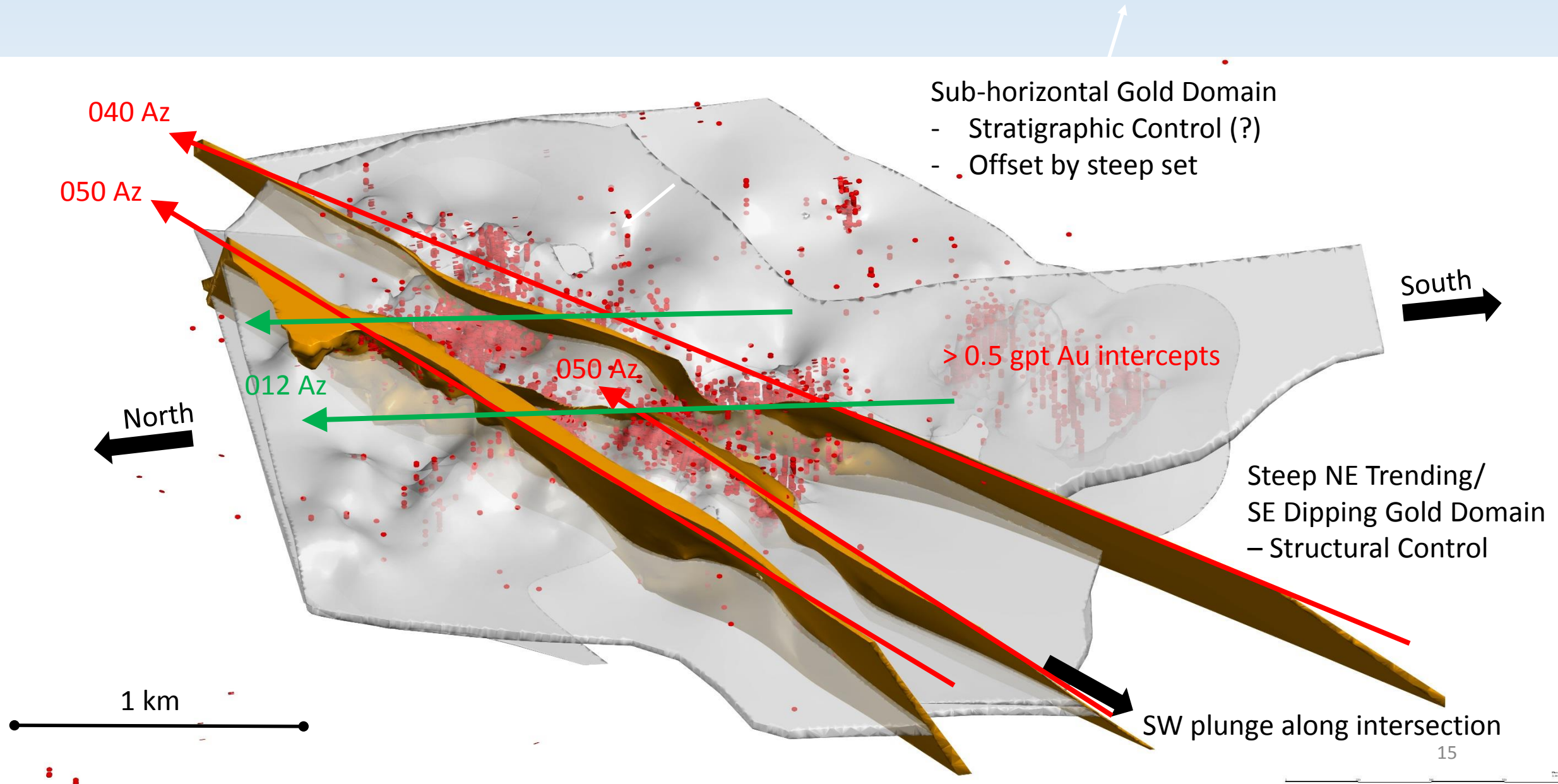


CMM-015 @ 241m – **49.4 g/t Au**

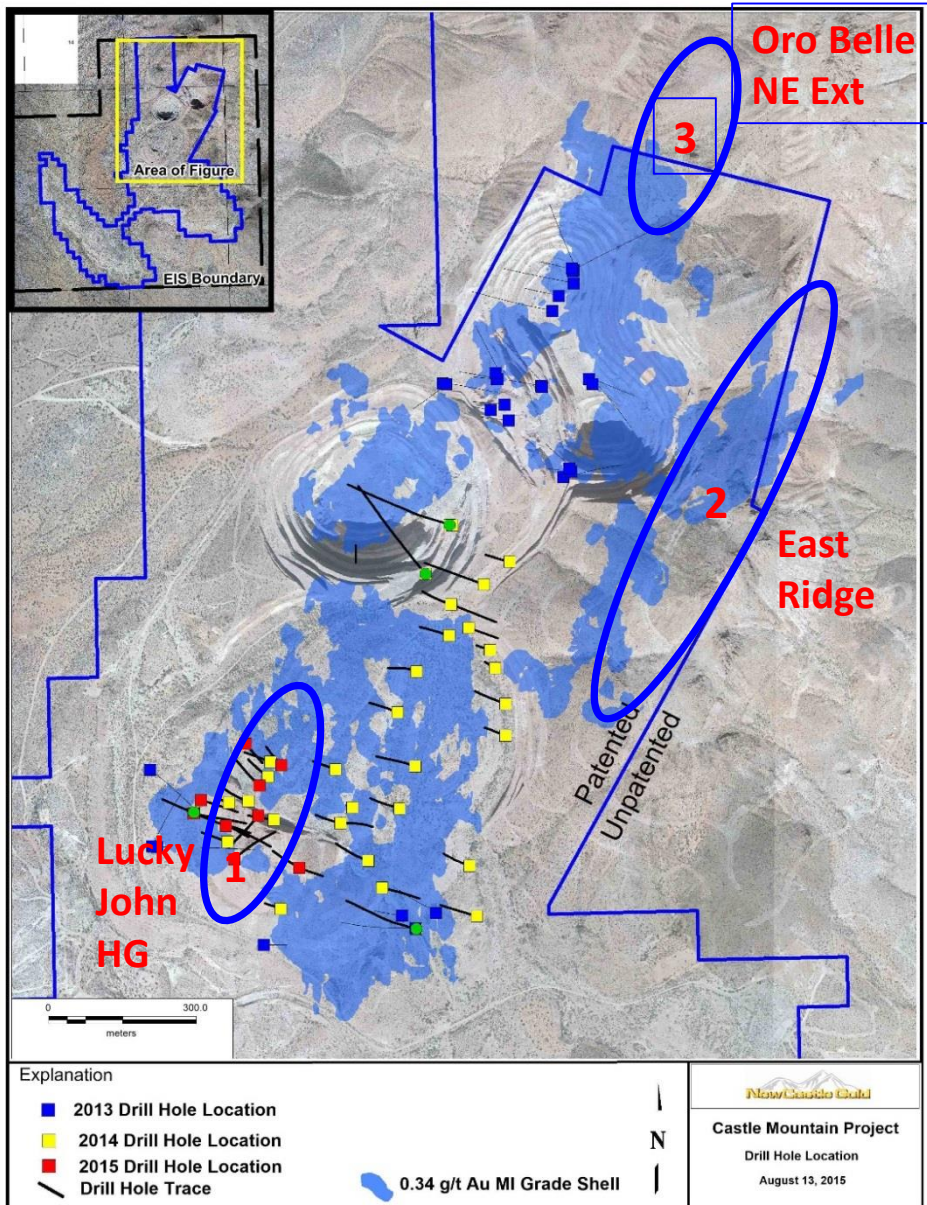
Andesite flow breccia

Gold associated with open-space vuggy quartz vein containing vugs, weathered pyrite, and visible gold.

3D Model – Gold and Structures



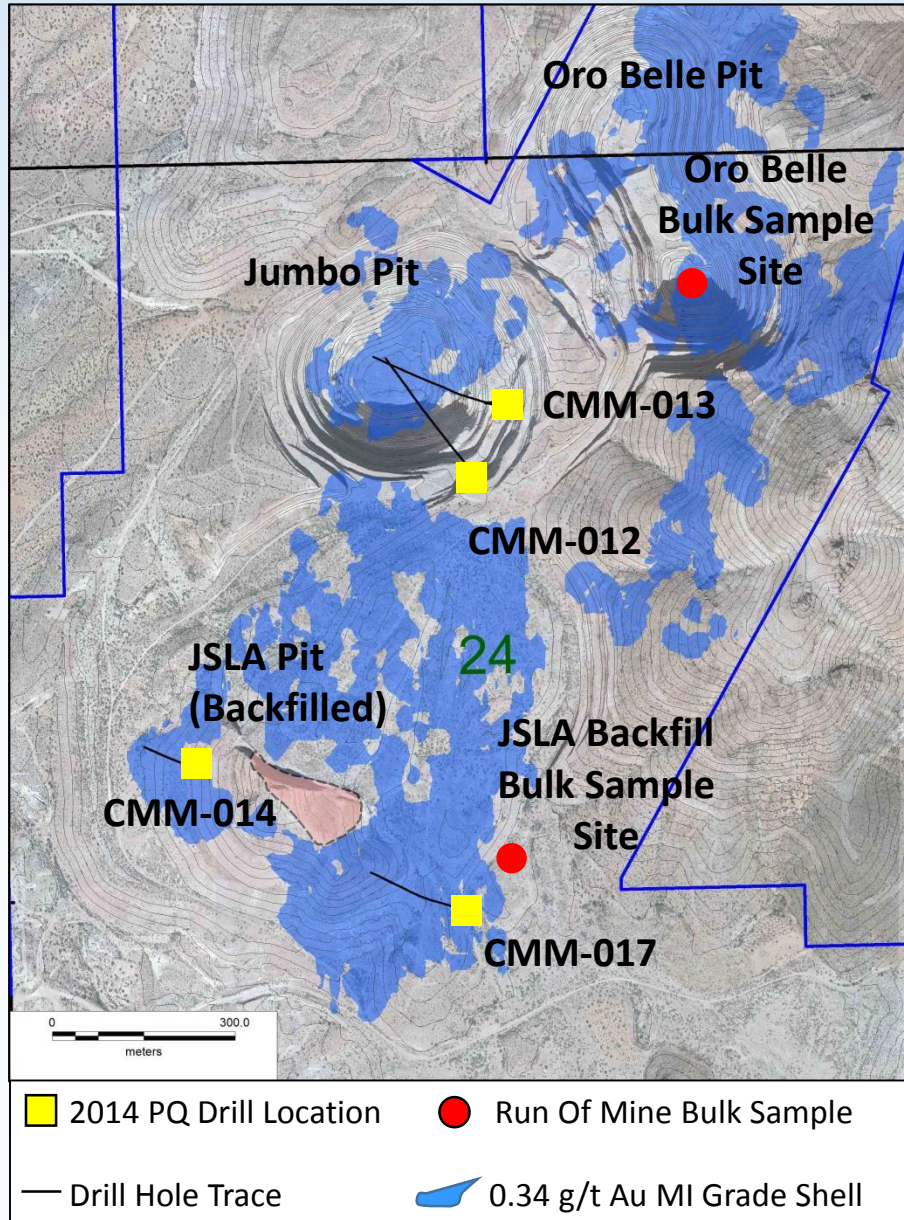
Exploration Upside



Three near surface target areas

- 1) Extend known zones
- 2) Test surface where poorly drilled
- 3) Test Gravity targets

Metallurgical Test Work



- 39 Column Leach Tests (CLT) on 9.5 mm, 19 mm and 50 mm crush sizes. Representative of broad mineralization to 310 m depth
- Superior results to historical leach recoveries at 9.5 mm crush **83.9% vs 76.9%**
- Combined average recoveries of 81% on heap leach grade material
- Over 50% of gold recovered in first 15 days in majority of samples
- **9.5 mm only marginally outperforms 19 mm recoveries**

Low Visual Impact And Model Reclamation



View of project looking East. Used as a model example of reclamation by State

Permitting And Environmental

- EIS/EIR completed. Mining Conditional Use and Reclamation Permit in effect through to Dec 31, 2025
- Currently maintaining 2 of former 15 water wells.
- Modest consumer of water compared to other industries, equivalent to 1-2 golf courses
- Need to manage tenure issues in California

Conclusions

- Significant sized system with near term room to grow
- High grade OP/HL compared to peers – deeply oxidized
- Very promising results from leach test work
- High-grade (>15g/t) gold potential
- Significant potential within and outside permit boundary
- Undervalued compared to peers
- Water challenge
- Need to proactively address stakeholder issues

Capital Structure (June 30, 2015)

		Exercise Price	#	CAD\$
Shares I/O			77,605,820	
Insiders			10.50%	
Working Capital*				\$2,010,079
OTM - Instruments	Options**	\$0.35-0.89	8,733,750	\$4,736,913
	Warrants	\$0.60	2,857,201	\$1,714,321
	Warrants	\$1.00	4,427,500	\$4,427,500
Fully Diluted			93,624,271	\$12,878,734

* Assumes Sprott Payment made using shares

** Not fully vested