



GRANT OF STOCK OPTIONS

Vancouver, BC, October 5, 2020. New Carolin Gold Corp (“New Carolin” or the “Company”) (TSX.V “LAD” and OTCBB “LADFF”) announces that, pursuant to its stock option plan, incentive stock options have been granted entitling the holders to purchase up to 2,600,000 shares of the Company at an exercise price of \$0.06 per share. The options vest immediately and can be exercised for a period of five years, effective October 6, 2020.

About New Carolin Gold Corp.

New Carolin Gold is a Canadian-based junior company focused on the exploration, evaluation and development of our 100% owned property consisting of 144 square kilometers of contiguous mineral claims and crown grants, collectively known as the “Ladner Gold Project” (Project). The Project is located near Hope, BC in the prospective and under-explored Coquihalla Gold Belt, which is host to several historic small gold producers including the Carolin Mine, Emancipation Mine and Pipestem Mine, and numerous gold prospects.

For additional information, please visit the Company’s website at www.newcarolingold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Kenneth R. Holmes"

President

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Caution concerning forward-looking information

This news release may contain forward-looking statements that are based on the Company’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.