



## **New Carolin Gold Corp. Announces Successful Concentration Tests**

**December 07, 2020** - New Carolin Gold Corp. (the “Company” or “New Carolin”) (TSXV: LAD | OTCBB: LADFF) is pleased to report that recent metallurgical testing of samples from the tailings deposit at its Ladner Project confirmed that a significant gold concentrate could be produced by regrinding the tailings to a finer size and utilizing conventional flotation. The tests were performed by Met-Solve Laboratories Inc. of Langley, BC, a full-service mineral processing laboratory and metallurgical testing facility.

**This most recent work was performed on material with an assay head grade of 1.45 gpt Au. By applying a multi-stage rougher flotation procedure on the material, up to 75.9% of the gold was recovered into the rougher concentrate. A three-stage cleaning process of a rougher concentrate was able to generate a final cleaner product with a grade of 66 gpt Au.** For full results see the table below.

It should be noted that the average grade of the Indicated Mineral Resource in the Company’s Tailings Deposit is, in fact, 1.83 gpt Au (see below). Thus, assuming a similar concentration ratio, management is hopeful that, on average, an even higher-grade concentrate may be achieved.

Given the successful completion of the concentration testing, management plans to undertake further engineering and logistical work to optimize the recovery process and to evaluate the overall economic potential of reprocessing the tailings deposit.

As reported in the Company’s NI 43-101 Technical Report, dated May 29, 2015, which can be found at [www.sedar.com](http://www.sedar.com), the Company’s Tailings Storage Facility at its Ladner Project, approximately 23 kms northeast of Hope B.C., contains the following mineral resources:

- Indicated Mineral Resource of 445,000 tons grading 0.053 oz/ton/Au (1.83gpt/Au), for a contained gold ounces estimate of 24,000 oz.
- Inferred Mineral Resource of 93,000 tons, grading 0.053 oz/ton/Au (1.85 gpt/Au), for a contained gold ounces estimate of 5,000 oz.

For the metallurgical test program, a total of 125 kgs. of material was homogenized and 2 kg test charges were generated with a rotary splitter. A total of four rougher flotation tests were initially performed to investigate the metallurgical response of the material at different grind sizes, at 80% passing (P80) ranging from 49 to 222 microns. The flotation tests were performed using a Denver D12 flotation machine. The following flotation conditions were used for the grind sensitivity tests:

- Potassium Amyl Xanthate (PAX) as the primary collector, added in incremental dosages.
- Dialkyl dithiophosphate 3418A (P-based sulphide collector), added in all three stages.
- Methyl isobutyl carbinol (MIBC) as a frother.
- Copper sulphate as an activator, added in the third stage.
- Natural pH.

Test ID	P80 (µm)	Rougher Concentrate Product		
		Weight Recovery (%)	Au Grade (gpt)	Au Recovery (%)
KN202	222	4.0	14.62	40.9
KN203	138	7.9	10.66	61.0
KN204	87	12.7	6.53	64.3
KN205	49	19.8	4.99	75.9

The initial rougher flotation tests results, as summarized in the table above, show that the flotation performance of the material is improved by grinding the material. By reducing the material to a P80 of 49 microns, the rougher recovery of gold increased to 75.9% as compared with 40.9% as achieved at a coarse P80 of 222 microns.

Following the rougher flotation tests, a single cleaner flotation test, consisting of three (3) sequential cleaning stages, was conducted to investigate the upgradeability of the rougher concentrate. Using the identical procedure as test KN205, a rougher concentrate with a recovery of 71.3% Au and a grade of 5.65 g/t Au in a mass yield of 16.8% was generated for the cleaning test. The cleaner flotation test yielded the following results:

Product	Weight %	Au	
		Assay, g/t	% Distribution
<b>3rd Cleaner Concentrate</b>	<b>0.3</b>	<b>66.00</b>	<b>12.7</b>
3rd Cleaner Tails	0.9	24.80	16.4
<b>2nd Cleaner Concentrate</b>	<b>1.1</b>	<b>34.07</b>	<b>29.1</b>
2nd Cleaner Tails	2.7	12.30	25.4
<b>1st Cleaner Concentrate</b>	<b>3.9</b>	<b>18.67</b>	<b>54.5</b>
1st Cleaner Tails	12.9	1.73	16.8
<b>Rougher Concentrate</b>	<b>16.8</b>	<b>5.65</b>	<b>71.3</b>
Rougher Tails	83.2	0.46	28.7
<b>Calculated Head</b>	<b>100.0</b>	<b>1.33</b>	<b>100.0</b>
Assayed Head		1.45	

Further cleaner flotation investigation will potentially optimize the efficiency of the cleaning circuit and improve on the final cleaner concentrate grade. In a closed circuit setting, the recycling of the cleaner tailings streams is also expected to increase the Au recovery to the final concentrate.

All disclosure of scientific or technical information made herein is based upon information prepared by or under the supervision of Danny Kwok P.Eng. (BC), a qualified person as defined by National Instrument 43-101. Mr. Kwok is an independent Metallurgist and directed the abovementioned testing and interpretation of the results thereof. Samples of the tailings were submitted to Met-Solve Laboratories Inc. of Langley, BC.

*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](http://www.newcarolingold.com).

## **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Kenneth R. Holmes"*

President

Toll Free: 1(855) 891-9185

E-mail: [info@newcarolingold.com](mailto:info@newcarolingold.com)

Web site: [www.newcarolingold.com](http://www.newcarolingold.com)

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the 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.*

*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 the accuracy of this press release.*

### **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.*