

October 19, 2015

Symbol: (CSE:CRI)

Castle Resources Announces Effective Date for Share Consolidation

TORONTO, ONTARIO – Castle Resources Inc. (CSE: CRI) ("Castle" or the "Company") announces that that effective October 20, 2015 the Company's common shares (the "**Common Shares**") will be consolidated such that one (1) new Common Share will be issued for every thirty (30) Common Shares outstanding (the "**Consolidation**"). The record date for the Consolidation is October 22, 2015. After giving effect to the Consolidation, the Company will have approximately 8,387,758 Common Shares issued and outstanding.

The shareholders of the Company approved the Consolidation at the annual and special meeting of shareholders held on March 5, 2015 (the "**Shareholders Meeting**"). Letters of transmittal with respect to the Consolidation will be sent to the shareholders of the Company on October 22, 2015. Copies of the letter of transmittal may be obtained from CST Trust Company ("**CST**"), the registrar and transfer agent of the Company, by contacting CST by telephone at 416-682-3680 or 1-800-387-0825 or by email at inquiries@canstock.ca.

Further details regarding the Consolidation are contained in the Company's management information circular dated February 2, 2015, which has been filed on SEDAR at www.sedar.com.

About Castle Resources

Castle is a Toronto-based junior mineral development company focusing on high-quality, advanced projects. The Company is the 100% owner of the past producing Granduc Copper Mine in Stewart, British Columbia. For more information please visit the Castle Resources' website at www.castleresources.com.

Disclaimer

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information is identified by words such as "estimates", "intends", "expects", "believes", "may", "will" and include, without limitation, statements regarding the Company's plan of business operations (including plans for the proposed Consolidation), estimates regarding mineral resources, projections regarding mineralization and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, risks inherent in the mining industry, financing risks, labour risks, uncertainty of mineral resource estimates, equipment and supply risks, title disputes, regulatory risks and environmental concerns. Most of these factors are outside the control of the company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the company expressly

disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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