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Press Release – October 5, 2017

CALIFORNIA GOLD PROVIDES OPERATIONAL UPDATE AND EXPLORATION PLANS FOR FREMONT

Toronto, Ontario - California Gold Mining Inc. ("California Gold" or the "Company") is pleased to provide an operational update for the Company's flagship Fremont gold project ("Fremont", or the "Property") in Mariposa County, California.

The Company's current NI 43-101 mineral resource of 515,000 ounces grading 1.71 g/t gold in the Indicated category, and an additional 364,000 ounces grading 1.44 g/t gold in the Inferred category, only encompasses the Pine Tree-Josephine zone within the Property (the NI 43-101 Technical Report is available on SEDAR and at the Company's website www.caligold.com). The Pine Tree-Josephine zone hosts two historical underground gold mines and covers a strike length of roughly one kilometre, out of a total strike of four kilometres over which the Mother Lode shear zone (the "Shear Zone") is interpreted to extend on the Property. For a Property map illustrating the location of the various mineralized zones, please refer to Appendix A.

Management has identified the Queen Specimen zone as the target for a second mineral resource at Fremont. The Queen Specimen zone is located towards the north-west portion of the Property, and constitutes roughly 750m of strike length, out of the total four kilometers strike of the Shear Zone on the Property.

President and CEO Vishal Gupta states, "Exploratory drilling to-date at Queen Specimen and Chicken Gulch zones has resulted in very consistent grades and intersect widths, reminiscent of the Pine Tree-Josephine zone where our current NI 43-101 mineral resource is encompassed. This consistency speaks quite favourably to the continuity of mineralization through the entire four kilometers strike of the Shear Zone at Fremont, and the overall robustness of the project."

Highlights from historical and recent exploratory drilling at Queen Specimen are provided in the table below.

Zone	Hole ID	From (ft)	To (ft)	Length (ft)	Au g/t
Queen Specimen	RC-86-133	210	260	50	2.33
	Including	210	230	20	3.92
		310	365	55	0.84
Queen Specimen	RC-86-135	50	120	70	1.31
		180	195	15	1.13
Queen Specimen	RC-86-136	185	215	30	2.55
		255	260	5	3.29
		295	325	30	3.65
	Including	300	320	20	5.05
	Including	315	320	5	12.34
Queen Specimen	RC-86-137	230	325	95	1.07
	Including	230	250	20	1.65
	And Including	300	315	15	1.86
Queen Specimen	RC-86-139	145	225	80	2.11
	Including	170	185	15	4.19
	Including	215	225	10	7.18
Queen Specimen	DD-15-052	328	380	52	2.20
	Including	328	350	22	3.24
	And Including	365	370	5	3.19
		690	720	30	3.73
	Including	690	705	15	4.85
	And Including	714	720	6	5.52

*** Notes: Composite grades are length weighted to interval width. Composite true widths for DD-16-052 are estimated at 70% of the reported interval. Composite true widths for all other holes in the table are unknown.*

The Company expects to close its current $1.2 million private placement financing, announced in a press release dated September 19, 2017, by mid-October, which would allow management to expedite commencement of the resource drilling at Queen Specimen to October-end. This 35,000ft - 40,000ft drill program is expected to generate a second mineral resource at the Fremont Property in Q2 2018. Previously completed exploration drilling at Queen Specimen has returned significant mineralized intercepts, and gives Management a lot of confidence in its ability to substantially add to the current mineral resource at the Pine Tree-Josephine zone with a second mineral resource at the Queen Specimen zone.

Management is also planning an exploration drilling program at the Chicken Gulch zone expected to commence in Q1 2018, in preparation for a resource drilling program at this zone tentatively scheduled for commencement in Q3 2018. The Chicken Gulch zone constitutes roughly one kilometer of strike length, out of the total four kilometers strike of the Shear Zone on the Property. Highlights from historical exploratory drilling at Chicken Gulch are provided in the table below.

Zone	Hole ID	From (ft)	To (ft)	Length (ft)	Au g/t
Chicken Gulch	RC-86-110	430	435	5	3.29
		455	495	40	1.74
	Including	470	490	20	2.38
		610	635	25	1.66
	Including	610	625	15	2.33
Chicken Gulch	RC-86-111	215	225	10	1.01
		245	250	5	1.61
		270	360	90	2.17
	Including	290	305	15	4.50
Chicken Gulch	RC-86-112	0	25	25	1.34
		35	45	10	1.34
		140	145	5	3.81
		205	215	10	1.54
		365	375	10	2.62
Chicken Gulch	RC-86-122	0	5	5	2.74
		95	105	10	3.14
		320	335	15	1.87
		525	545	20	4.40
Chicken Gulch	RC-86-123	120	165	45	2.78
	Including	130	135	5	17.31
		230	295	65	1.56
	Including	230	250	20	2.18
	And Including	280	295	15	2.59
		345	350	5	3.26
		460	490	30	1.29
		555	570	15	1.30
		590	600	10	1.13
		635	640	5	9.74
		800	810	10	4.01
		830	840	10	5.69

*** Notes: Composite grades are length weighted to interval width. The Composite true widths for the holes in the table are unknown.*

Description of Quality Assurance & Quality Control (QA/QC) Procedures

The laboratory currently being used for assay analyses is American Assay Laboratories Inc. ("AAL") based in Sparks, Nevada (ISO/IEC 17025:2005 Certified).

Prior to transportation of core samples to AAL, all core processing is conducted at the Project site in an enclosed 6,000 sq. ft. office facility. All diamond drill core is logged, photographed and split using core saws.

Core from entire holes is being sampled every five feet to compare with the historic RC hole assay intervals. Additionally, sub-samples are being collected within the planned five foot intervals where important geological or mineralization contacts occur to allow better discrimination within the geological model. The minimum sample interval is 1.5 feet.

One half of the split core is transported to AAL by Company employees for prep and analysis. The other half of the core is stored at the Company core storage facility for future inspection and assay verification. All gold analyses of strongly mineralized samples utilize the screened metallics fire (SMF) assay method with a gravimetric finish. At the laboratory, the entire sample is crushed to 90 percent minus ten-mesh. A rotary splitter is used to obtain a 500 gram sample for pulverising. The screened metallics are collected as the plus fraction from a 150-mesh screen at the lab. The plus 150-mesh fraction is fire assayed in its entirety. Two separate one-assay ton fire (1ATF) analyses of the minus 150-mesh fraction are performed and arithmetically averaged. The minus and plus 150-mesh results are then combined for a total screened metallics fire assay.

A full QA/QC program, involving insertion of appropriate blanks and standards is being employed with acceptable results.

Mr. Vishal Gupta, the Company's President & CEO has reviewed and approved this press release. Mr. Gupta is a P.Geo. registered with the Association of Professional Geoscientists of Ontario (APGO), and a Qualified Person (QP) as defined under National Instrument 43-101. The exploration program at Fremont is being conducted under Mr. Gupta's supervision.

About California Gold Mining Inc.

California Gold Mining Inc. is focused on developing its flagship Fremont gold project in Mariposa County, California. The project consists of a land package totaling 3,351 acres of historically producing gold mines. The Fremont Property lies within California's prolific Mother Lode Gold Belt. The Company purchased the property in March 2013.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of California Gold contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause California Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding the Company's ability to close the private placement, participation levels of insiders, timing of closing and the anticipated use of proceeds from the private placement. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward looking statements. Any factor could cause actual results to differ materially from California Gold's expectations. California Gold undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, unless otherwise required by law.

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Appendix A

Map depicting the location of the major mineralized zones on the Fremont Property