

Kapusking Gold Grants Company Stock To Brunswick House, Chapleau Cree, Chapleau Ojibway and Flying Post First Nations

October 23, 2015 – Kapuskasing Gold Corp. (TSX-V: KAP) (the “Company” or “KAP”) reports: as previously announced in a news release dated September 24, 2015, the Company has signed a memorandum of understanding (the “MOU”) with Brunswick House, Chapleau Cree, Chapleau Ojibway and Flying Post First Nations with respect to KAP’s gold exploration projects located in Northern Ontario near the town of Chapleau.

In addition to the Company’s commitment to identify opportunities for businesses and citizens of the four communities to participate in KAP’s exploration activities through business, employment and training opportunities, the Company has granted 50,000 common shares (the “Shares”) and 50,000 share purchase warrants (the “Warrants”) of the Company to each of the four First Nations communities, for an aggregate of 200,000 Shares and 200,000 Warrants. Each Warrant will be exercisable into one Share at \$0.05 for a period of 5 years. The Warrants will vest 25% on the approval of the TSX Venture Exchange and 25% after six months, 12 months and 18 months after the date of the MOU.

Dean Nawata, president of the Company comments: “As we look forward to working together with the First Nations communities on our projects in Northern Ontario, we are also pleased that each community will be able to participate directly in Kapuskasing Gold’s future”.

Shawn Batisse, Executive Director of the Wabun Tribal Council, commented: “The shares and share purchase warrants granted to the four First Nations allows for continued participation in Kapuskasing Gold’s future as their projects develop. We are very proud of our developing relationship with KAP. We commend KAP’s commitment to ongoing and meaningful engagement with the First Nations surrounding KAP’s exploration projects”.

KapusKasing Gold has 6 gold properties located along extensions of the Destor-Porcupine or Borden Gold project. All of the properties, with the exception of Rollo, are situated within the Kapuskasing structural zones and have potential similarities to Goldcorp's Borden Gold project. A detailed map and property descriptions can be viewed on the Company's website: www.kapgold.com.

On behalf of the Board of Directors of Kapuskasing Gold Corp.,

"Dean Nawata"

Dean Nawata

President & CEO, Director

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Neither 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 accuracy of this release.

Forward Looking Statements and Cautionary Notes

Statements in this document, which are not purely historical, are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements contained in this document are based on certain key expectations and assumptions made by Kapuskasing, including, without limitation, expectations and assumptions respecting the outlook of exploration activity on the Borden and Rollo properties and the impact on Kapuskasing's business and management assessment of future operations. Although the forward-looking information contained in this press release is based upon what Kapuskasing's management believes to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such information. Forward-looking information reflects current expectations of management regarding future events and operating performance as of the date of this press release.

It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include, but

are not limited to, economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this press release and Kapuskasing assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.