

CARLIN GOLD CORPORATION

Suite 405 – 375 Water Street, Vancouver, British Columbia, V6B 5C9

Telephone: (604) 638-1402

Website: www.carlingold.com

January 13, 2023

TSX.V: CGD

News Release

CARLIN GOLD STOCK OPTIONS ISSUED

Vancouver, B.C. – January 13, 2023 - Carlin Gold Corporation (the “Company” or “Carlin”) (TSX.V: CGD) announces the issuance of 1,750,000 stock options with an exercise price of C\$0.05 per share for the purchase of up to 1,750,000 shares of the Company. The stock options have a five-year term. The stock options are being issued to directors of the Company and are subject to approval by regulatory authorities.

About Carlin

Carlin controls two 100% owned gold exploration properties in Nevada, the Cortez Summit property and Willow property, both containing Carlin-style gold targets.

Cortez Summit lies about 1 kilometer north-east of the north end of Nevada Gold Mines’ (“NGM”) Goldrush deposit and east of Barrick Gold Corporation’s (“Barrick”) Fourmile resource. The Goldrush deposit, currently under development, has a reported underground mineral resource with 6.6 million oz grading 7.8 g/t. indicated and 1.2 million oz grading 7.6. g/t Au inferred, for an attributable (61.5%) total of 7.8 million oz (Barrick 2019 annual report) of the overall NGM resource of 12.7 million oz. The Fourmile resource, owned by Barrick, and located directly north of Goldrush and west of Cortez Summit, has an indicated and inferred resource containing 2.55 M oz Au grading 10.6 gpt Au (Barrick 2021 annual report). NGM has completed a stand-alone underground feasibility study for the Goldrush deposit (Barrick Q3 2021 report). An Environmental Impact Statement has been completed, and a Record of Decision is expected in the first half of 2023 (Barrick Q2 2022 MD&A).

The Willow property is an early-stage project in Elko County north of the town of Wells, Nevada. Willow is located within a potential new gold belt that contains the Long Canyon mine being operated by NGM.

"K. Wayne Livingstone"

K. Wayne Livingstone,
President and Chief Executive Officer

Telephone: (604) 638-1402

Website: www.carlingold.com

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 accuracy of this news release.