

Carpathian Gold Inc.

CARPATHIAN GOLD ANNOUNCES AGM RESULTS

Toronto, Ontario
August 8, 2016

Carpathian Gold Inc. (CSE: CPN) (the “Company” or “Carpathian”) is pleased to announce the results of the Company's Annual General Meeting (“AGM”) held on August 4, 2016.

All matters submitted to the shareholders for approval as set out in the Company's Notice of Meeting and Management Information Circular, both dated July 6, 2016, were approved by the requisite majority of votes cast at the AGM. A total of 363,419,765 common shares, representing 40% of the votes attached to all outstanding shares as at the record date for the meeting, were represented at the AGM.

The Company's existing directors being Stan Bharti, Guy Charette, David Danzinger, Matt Simpson and Peter Tagliamonte were re-elected. In addition, the Company would like to welcome Scott Moore and Justin Reid who were also elected to serve on the Company's Board of Directors.

Shareholders also approved the following:

- the appointment of McGovern Hurley Cunningham LLP as auditors of the Company for the ensuing year at the remuneration to be fixed by the directors,
- the ratification and approval of the Advance Notice Policy adopted by the Company,
- the change of the Company's name to “EURO SUN MINING INC.”,
- a consolidation of the Company's common shares on the basis of one new common share for up to every 20 existing common shares, and
- the ratification and approval of the Shareholders Rights Plan adopted by the Company.

Final results for all matters voted on at the AGM will be filed on SEDAR at www.sedar.com and on the Company's website.

About Carpathian Gold

Carpathian Gold is a mining company focused on the development of its 100%-owned Rovina Valley gold and copper project located in west-central Romania. Rovina is the second largest gold deposit in Europe.

Contact Information:

Carpathian Gold Inc.
G. Scott Moore
Chief Executive Officer
+1-416-861-5903

info@carpathiangold.com
www.carpathiangold.com

Caution regarding forward-looking information:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the election of directors. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.carpathiangold.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The CSE does not accept responsibility for the adequacy or accuracy of this news release.