



News Release

Caza Gold Settles Debt with IMMSA for Cash and Shares

Vancouver, Canada – October 6, 2010 – Greg Myers, CEO and President of Caza Gold Corp., (“Caza”), announces that Caza has settled a two year old, US\$252,500 debt with Industrial Mineva Mexico, S.A. de C.U. (“IMMSA”) for US\$80,000 in cash and 690,000 shares of Caza. IMMSA (a subsidiary of Grupo Mexico) is one of the largest mining companies in the Americas and now holds a 2.5% shareholding in Caza.

Caza and IMMSA signed the debt settlement agreement on September 30, 2010. Pursuant to the agreement, Caza agreed to issue the 690,000 shares to IMMSA on or before October 7, 2010 and to make the US\$80,000 cash payment on or before October 30, 2010. Caza inherited the debt as part of the spin-out of Caza from Canarc Resource Corp. in 2008.

In September, Caza filed, and is now waiting for final approval of a preliminary prospectus with the securities commissions in BC, Alberta and Ontario for an initial public offering and the listing of the Company’s common shares on the TSX Venture Exchange.

Shareholder Update

Q3 Review:

- Filed a preliminary prospectus with the securities commission in BC, Alberta and Ontario for an initial public offering, and the listing of the company’s shares on the TSX Venture Exchange.
- Completed rock chip sampling programs on both the Santiago and Balleza projects in Chihuahua, Mexico, and expect assay results at the end of October
- Continued to evaluate gold projects for possible acquisition

Q4 Outlook:

Management is looking forward to listing the company for trading and to advancing its prospective Mexican gold projects. An aggressive acquisition program will also be launched to augment its growing gold property portfolio.

Caza Gold Corp. is an unlisted gold exploration company focused on the acquisition and exploration of strategic gold properties in Mexico and Latin America.

CAZA GOLD CORP.

Per:

/s/ Greg Myers

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