



NEWS RELEASE

Caza Gold Identifies Phase 1 Drill Targets at the Los Andes Project, Nicaragua

Vancouver, Canada – November 2, 2011 – **Greg Myers, CEO and President of Caza Gold Corp. (TSX-V: CZY, FSE: CZ6)**, is pleased to announce that three drill target areas have been identified at the Los Andes high-sulfidation gold property in Nicaragua for testing by a Phase 1 drilling program.

Caza Gold is very encouraged by the results of its 2011 exploration program at the Los Andes property in Nicaragua. Detailed mapping and surface sampling has identified 3 top priority drill targets, Cerro Quisaltepe, Pedregal, and El Cacao. Drilling is planned to begin in January of 2012. Drill access roads have been planned and the surface access is being finalized. Approximately 6 kilometers of road construction is scheduled to begin in November once the heavy rains have ended. The roads are planned to cut the central portion of the 16 kilometer long alteration system at Los Andes and will provide better access and new exposures through some covered areas, which will add to mapping and sampling information.

Drill targets have been defined based on rock chip geochemistry, alteration mineralogy, and fault structures which are associated with altered and mineralized breccia bodies. These surface features are interpreted to indicate leakage from mineralized hydrothermal cells at depth which will be targeted by the drilling program. Alteration is zoned around the breccias and the larger fault zones. Higher temperature alteration assemblages of silica and natroalunite are surrounded by lower temperature advanced argillic, argillic, and an outermost propylitic alteration zone. Many of the silicified zones have vuggy or sugary textures, which indicate a strong hydrothermal system, with the nearly complete replacement of the original volcanic rocks. Mapping has not defined the limits of the alteration system and currently the argillic assemblage is more than 16 km long and up to 10 km wide covering more than 50 square km.

Gold values are strongly anomalous in the Quisaltepe area and are closely associated with the natroalunite-silica and advanced argillic zones of alteration, breccia bodies, large fault zones, and quartz monzonite dikes. At least 25 breccia bodies have been mapped in the Quisaltepe area. The Quisaltepe target area is at least 2.5 km long and the main caldera bounding ring fault structural zone is at least a hundred meters wide. Background gold values are less than 0.005 grams per tonne (gpt) but within the ring structure and cross-cutting faults values increase significantly and range from 0.025 to 2.5 gpt gold.

The Pedregal-El Cacao area hosts at least 15 breccia bodies along the main caldera ring fault zone and related radial faults. Silver and gold anomalies occur along the fault and breccia zones which are at least 3 km long and over a hundred meters wide. Silver background levels are less than 0.2 gpt but within the fault and advanced argillic zones values from 2 to 27.9 gpt silver occur. Several silica-natroalunite centers have also been identified with surrounding advanced argillic and argillic alteration. The El Cacao target is to the northwest of Pedregal and occurs in a large

structural wedge formed at the intersection of the central ring fault, a major north trending fault, and cross-cutting radial faults. Gold and silver values are anomalous and range from 0.01 to 0.089 gpt gold and 2 to 13 gpt silver. The El Cacao target is approximately 1.7 km from the Pedregal target and may be part of the same hydrothermal cell.

Alteration is continuous between all these targets and additional drill targets will be defined as detailed mapping continues.

Greg Myers, Ph.D. P. Geo is the Qualified Person who reviewed and approved the contents of this news release.

Caza Gold Corp. (TSX-V: CZY, FSE: CZ6), is an exploration company focused on the acquisition and exploration of strategic gold properties in Mexico, Nicaragua, and Latin America.

CAZA GOLD CORP.

Per:

/s/ Greg Myers

Greg Myers Ph.D. P. Geo.

President and CEO

For more information, please contact Greg Myers at Toll Free: 1-877-684-9700, tel: (604) 685-9750, fax: (604) 685-9744, email: gmyers@cazagold.com or visit our website, www.cazagold.com

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