

PRESS RELEASE

FOR IMMEDIATE RELEASE

CAPITAL GOLD CORPORATION ANNOUNCES APPROVAL FOR NYSE AMEX LISTING

NEW YORK, February 1, 2010 – Capital Gold Corporation (TSX: CGC; OTC Bulletin Board: CGLDD) announced today that it has been authorized to list its shares of common stock on the NYSE AMEX stock exchange. The Company anticipates shares of its common stock will begin trading on the NYSE AMEX on February 2, 2010, under the trading symbol “CGC.” Until that time, Capital Gold’s common stock will continue to trade on OTC Bulletin Board. The Company’s listing on the Toronto Stock Exchange is unaffected by today’s announcement.

“We are pleased to be moving our stock listing from the OTC Bulletin Board to the NYSE AMEX,” said Gifford Dieterle, Chairman and Chief Executive Officer of Capital Gold. “This listing marks an important step in our ongoing growth efforts by raising the profile of the Company in its industry.”

“We welcome Capital Gold Corporation to the NYSE Euronext family of listed companies and to NYSE AMEX,” said Scott Cutler, NYSE Euronext Executive Vice President and Head of Listings, Americas. “Capital Gold and its shareholders will benefit from superior market quality and technology, a broad array of issuer and investor services, and a global brand association. We look forward to building a strong and lasting partnership with the Company and its shareholders.”

John Brownlie, the Company’s President and Chief Operating Officer, commented: “It is a milestone to have been granted a listing on the NYSE AMEX. We believe that NYSE AMEX provides excellent exposure for gold production and exploration companies, such as ours. This advancement underscores our commitment to generating long-term value for our shareholders.”

About Capital Gold

Capital Gold Corporation (CGLDD: CGC) is a gold production and exploration company. Through its Mexican subsidiaries and affiliates, it owns 100% of the “El Chanate” gold mine located near the town of Caborca in Sonora, Mexico. It also owns and leases mineral concessions near the town of Saric, also in Sonora, that are undergoing preliminary exploration for gold and silver mineralization. Additional information about Capital Gold and the El Chanate Gold Mine is available on the Company’s website, www.capitalgoldcorp.com.

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Statements in this press release, other than statements of historical information, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from those projected or suggested due to certain risks and uncertainties, some of which are described below. Such forward-looking statements include comments regarding a national stock exchange listing and future growth of the company. Factors that could cause actual results to differ materially include timing of and unexpected events during construction, expansion and start-up; variations in ore grade, strip ratio, tonnes mined, crushed or milled; delay or failure to receive board, national exchange or government approvals; the availability of adequate water supplies; mining or processing issues, and fluctuations in gold price and costs. There can be no assurance that future developments affecting the Company will be those anticipated by management.

Any forecasts contained in this press release constitute management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received and that actual results will vary from these estimates, possibly by material amounts. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event. Investors and others should not assume that any forecasts in this press release represent management's estimate as of any date other than the date of this press release.

Additional information concerning certain risks and uncertainties that could cause actual, results to differ materially from that projected or suggested is contained in the Company's filings with the Securities and Exchange Commission (SEC) over the past 12 months, copies of which are available from the SEC or may be obtained upon request from the Company.

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