

## PRESS RELEASE

FOR IMMEDIATE RELEASE

### CAPITAL GOLD CORPORATION REPORTS PRELIMINARY PRODUCTION RESULTS FOR SECOND FISCAL QUARTER

NEW YORK, February 8, 2010 – Capital Gold Corporation (NYSE Amex: CGC; TSX: CGC) is pleased to announce preliminary production results for its second fiscal quarter of 2010 (ended January 31, 2010) at its 100% owned and operated El Chanate mine in Sonora, Mexico.

John Brownlie, Capital Gold’s President and Chief Operating Officer, said that gold production continues to increase at El Chanate. “The installation of an additional crushing plant earlier this year has increased crushed ore production to the leach pads that, in turn, has resulted in a considerable increase in gold production for January,” he said.

The three month production figures are listed in the table below:

	<u>November</u>	<u>December</u>	<u>January</u>	<u>Quarter Totals</u>
Tonnes	362,991	327,902	405,161	1,096,054
Ore Grade (g/t)	0.75	0.75	0.71	0.74
Gold Produced (oz)*	3,429	3,830	5, 236	12,496

\*Gold produced is calculated on a calendar month basis and may vary from reported gold sales due to event timing.

“With the recent improvements made at the mine, we anticipate gold production to continue at the rates we have seen in January,” said Brownlie. “As is typical with all heap leaching processing, it takes time to reach equilibrium of gold placed on the leach pad and actual gold produced. January’s results show that we are nearing equilibrium and can expect to maintain and improve upon these higher production numbers.”

The Company also continues to make progress at its exploration property, Saric, where five core holes have been completed out of a planned 13. Brownlie said that the reverse circulation drill program to test for additional gold and silver mineralization will resume “once the results of the five completed holes are reviewed and we have a better understanding of the geological setting.”

#### About Capital Gold

Capital Gold Corporation (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](http://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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