

PRESS RELEASE

FOR IMMEDIATE RELEASE

CAPITAL GOLD CORPORATION ELECTS NON-EXECUTIVE CHAIRMAN

NEW YORK, March 30, 2010 – Capital Gold Corporation (NYSE AMEX: CGC; TSX: CGC) announced today that independent board member Steve Cooper has been elected non-executive Chairman of the Board of Directors of Capital Gold. Mr. Cooper has over twenty years of experience in the mining and petroleum industries. He also brings strong technology experience to Capital Gold, having previously held the CIO position at a leading energy information organization.

"CGC will continue to advance its existing project portfolio and pursue its growth plans under the leadership of President and Chief Operating Officer John Brownlie, who has helped to guide Capital Gold's El Chanate gold mine into its strongest production profile ever," said Steve Cooper. "We are working hard to complete the previously announced business combination with Nayarit Gold Inc., and anticipate filing the Form S-4 registration statement with the Securities and Exchange Commission shortly. Once the Nayarit deal is consummated, management roles within the combined entity will be formalized."

"Having zero net debt, Capital Gold is in a solid financial position. Additionally, El Chanate is on track to produce a record 60,000 ounces of gold during the fiscal year ending July 2010," Cooper added. "Management and the Board of Directors especially want to thank all CGC employees for their hard work and dedication towards making Capital Gold a profitable and growing junior mining company."

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.

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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 effect of the reverse split, a national stock exchange listing, plant upgrades, operating efficiency, estimated future gold production 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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