CLINE MINING ANNOUNCES FILING OF FIRST QUARTER 2013 FINANCIAL STATEMENTS AND ITS MANAGEMENT DISCUSSION AND ANALYSIS

Toronto, Ontario, Canada April 15, 2013 -- Cline Mining Corporation ("Cline Mining" or the "Company") (TSX:CMK) announced today the filing of its Financial Statements ("Financials") in conjunction with its Management Discussion and Analysis ("MD&A") for the three months ended February 28, 2013 ("first quarter 2013"). The following highlights portions of the Financials and MD&A. A complete copy of the Company's Financials for the period, together with the MD&A, can be accessed under the Company's profile on www.sedar.com. All figures are expressed in Canadian Dollars unless otherwise indicated.

Corporate Developments

On February 28, 2013 the Company entered into a non-binding letter of intent (the "Non-binding LOI") with Portpool Investments Ltd. ("Portpool") for an equity recapitalization of the Company that would result in a minimum of Cdn$35 million of gross cash proceeds to Cline (a "Cline Transaction"). The implementation of the Cline Transaction was subject to, among other things, Cline entering into a definitive agreement (the "Definitive Agreement") and the obtaining of certain approvals from the Toronto Stock Exchange (the "TSX"). The Cline Transaction is an alternative to the restructuring transaction (the "Marret Plan") that was previously negotiated with Marret Asset Management Inc. ("Marret"), on behalf of certain funds advised by it, as first described in Cline's press release of December 27, 2012. The agreement with Marret contemplated that the Marret Plan would not be carried out if Cline was able to obtain an alternative transaction meeting specified criteria, including the entering into of a binding agreement to implement the Cline Transaction by March 31, 2013 and the subsequent implementation of the Cline Transaction by April 30, 2013.

On April 1, 2013 the Company announced that it had entered into a subscription agreement (the "Subscription Agreement") with Portpool. Pursuant to the Subscription Agreement, Portpool was required to provide $2.5 million of the aggregate subscription price to Cline as a non-refundable deposit. On April 5, 2013, the deadline for receipt of the non-refundable deposit was extended to 5:00 p.m. (EDT) on April 10, 2013. The non-refundable deposit was not received by the extended deadline and the Subscription Agreement terminated pursuant to its terms. On April 10, 2013 the Company reported that it had terminated the agreement with Portpool with respect to Cline Transaction.

Upon termination of the Subscription Agreement, Cline was obligated to complete the Marret Plan that was previously negotiated with Marret. Pursuant to the Marret Plan, Cline expects to file a preliminary prospectus with respect to a rights offering by May 10, 2013.

On April 11, 2013 and in accordance with the Marret Plan announced on December 27, 2012, certain investment funds advised by Marret purchased US$2,500,000 of 10% secured bonds, which have the same terms as the Company's other outstanding bonds.

First Quarter 2013 Financial Results

At February 28, 2013, the Company had assets of $308,522,891 compared with $289,971,819 at November 30, 2012. The net equity position of $244,328,894 at February 28, 2013 compares with $237,654,141 at November 30, 2012. Mineral properties under development of $290,752,670 at February 28, 2013 compares with $271,647,166 at November 30, 2012, Exploration and evaluation assets of $3,720,056 at February 28, 2013 compares with $3,695,000 at November 30, 2012.

As at February 28, 2013, the Company had cash and cash equivalents of $1,672,786 compared with $2,009,398 at November 30, 2012. The reduction in cash is associated with operational and capital expenditures at the New Elk mine, as reflected above. The Company's working capital deficiency at February 28, 2013 of $59.0 million compares with $5.5 million at November 30, 2012. Capitalized mineral property and deferred costs increased in aggregate by $19,105,504 during the first quarter 2013.

The loss for the first quarter 2013 of $3,079,558 and comprehensive gain of $6,389,249 (basic and diluted loss of $0.01 per share) for the first quarter 2013 compares with earnings of $29,850 and comprehensive loss of $7,481,646 (basic and diluted earnings of $0.00 per share) for the first quarter 2012.

Cash used in operating activities of $1,401,441 for the first quarter 2013 compares with $484,922 for the first quarter 2012, reflecting predominantly the gain on sale of property during the first quarter 2012.

On April 11, 2013, in accordance with the Marret Plan announced on December 27, 2012, certain investment funds advised by Marret purchased US$2,500,000 of 10% secured bonds, which have the same terms as the Company's other outstanding bonds. These funds, in addition to existing cash reserves, will be used for general working capital purposes and operational expenditures at the New Elk mine until the Marret Plan is completed. The Company anticipates that the timeline for completion of the rights offering of $35 million associated with the Marret Plan is approximately two months.

Current liabilities and total liabilities at February 28, 2013 of $63,350,159 and $64,193,997 respectively compares with $10,452,109 and $52,317,678 respectively at November 30, 2012. The Company's bonds payable represent $56,712,892 of this total at February 28, 2013 ($43,164,777 at November 30, 2012). The Marret Plan includes the conversion of $25 million of these bonds outstanding into common shares of the Company.

At February 28, 2013, the Company did not recognize operating revenues and will offset its capitalized operating costs with any revenue until such time as the Company's reaches commercial production and revenue recognition criteria are met. The Company will continue utilizing its current cash reserves and funding secured through the exercise of outstanding warrants and stock options and/or new financing efforts until sustainable sales are achieved.

The ultimate revenues received are highly dependent on anticipated coal prices, demand for coal and production levels. Readers are directed to the Market Risk disclosures in Note 5 to the Company's condensed interim consolidated financial statements for the first quarter 2013 for a fulsome discussion in this regard.

About Cline

Cline has metallurgical coal property interests in North America with NI 43-101 independent Technical Reports. Cline Mining Corporation is focused on the exploration and development of metallurgical steel making coals in Canada and the U.S., and on its iron ore property in Madagascar and its Cline Lake gold property in northern Ontario, Canada.

Forward-Looking Statements

This press release contains forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the operations of the Company, the environment in which it operates and the Company's future financial and operating performance. Generally, forward-looking statements can be identified by the use of words such as "plans", *"expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".* Such statements are based on assumptions, estimates, forecasts and projections made in light of the trends, conditions and expected developments that are considered to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of the Company. A number of factors and assumptions may cause actual results, level of activity, performance or outcomes of the Company to be materially different from those expressed or implied by such forward-looking statements including, without limitation, the future price of coal, industry market trends and predictions, the estimation of mineral reserves and resources, capital, operating and exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters and other risks set forth in other public filings of the Company. There can be no assurance the Company will be successful in negotiating and executing a definitive agreement with respect to a Cline Transaction or in completing a Cline Transaction. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Head office:

Brookfield Place, 181 Bay Street, 3rd Floor, Clarkson Gordon Heritage Building, Toronto, ON, M5J 2T3

Contact:

Ken Bates, President and CEO
Office: (416) 504-7600
Email: kbates@clinemining.com

Belinda Labatte
Greg DiTomaso
The Capital Lab
Office: (647) 438-2193
Email: investor@clinemining.com