

First Colombia Gold Corp Announces \$4.6m Asset Acquisition

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MEMPHIS, Tenn., July 23, 2014 (GLOBE NEWSWIRE) -- [First Colombia Gold Corp.](#) (OTCQB:FCGD) is pleased to announce that the company has acquired \$4.6 million in hard assets from Kentucky-based SWO & ISM, LLC., Hein Oil, Co., Inc. and Hein Oil Well Services, LLC., after a series of acquisitions finalized on Monday, July 21, 2014. This represents 100% of the total assets acquired through this acquisition.

A brief summary of this acquisition includes land, leases, vehicles, equipment and bonds that total \$4.6m in hard assets.

Newly appointed president Clarence Parks stated, "In addition to the assets acquired, I am pleased to announce that we have also acquired a 19.5% equity interest in these three companies, and that will provide a substantial boost in revenue, not only from production of oil from these companies, but from the services that they provide." Mr. Parks continued, "We have the personnel to offer these services into the market. By retaining existing personnel, we now have the instant ability to put these acquired assets to work. We intend to roll out a menu of services, including acidizing, cement work, completion, drilling, and a host of other services that will provide cash flow and an opportunity for multiple revenue streams for the company."

CEO, Dr. Robert Gates stated, "The land leases attained through this agreement also include a wealth of oil reserves that remain untapped. We fully expect, according to the latest survey, that there could be nearly \$200 million in proven oil reserves that these leases could yield. This is an incredible asset to the company. Additionally, we intend to do an aggressive leasing program to extend our acquired acreage and the number of reserves held by the company."

Dr. Gates continued, "These are very exciting times for our company and shareholders. This acquisition brings a wealth of future opportunity and growth for our company. This could not have been accomplished without the great corporate team that we have assembled."

About First Colombia Gold

[First Colombia Gold Corp.](#) is a capital company focused on acquiring, developing and advancing natural resource, energy, and real estate projects in Europe, North America, and South America. Our business model is to acquire undervalued assets combining potential for building assets values and cash flow through leverage to improved operational efficiencies and development.

Our current activity focus is on precious metal exploration in Montana in addition to planned initial activities of our energy division.

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Disclaimer

This release contains forward-looking statements that are based on beliefs of [First Colombia Gold Corp.](#) management and reflect [First Colombia Gold Corp.](#)'s current expectations as contemplated under section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities and Exchange Act of 1934,

as amended. When we use in this release, the words "estimate," "project," "believe," "anticipate," "intend," "expect," "plan," "predict," "may," "should," "will," "can," the negative of these words, or such other variations thereon, or comparable terminology, are all intended to identify forward looking statements. Such statements reflect the current views of [First Colombia Gold Corp.](#) with respect to future events based on currently available information and are subject to numerous assumptions, risks and uncertainties, including but not limited to, risks and uncertainties pertaining to development of mining properties, changes in economic conditions and other risks, uncertainties and factors, which may cause the actual results, performance, or achievement expressed or implied by such forward looking statements to differ materially from the forward looking statements. The information contained in this press release is historical in nature, has not been updated, and is current only to the date shown in this press release. This information may no longer be accurate and therefore you should not rely on the information contained in this press release. To the extent permitted by law, [First Colombia Gold Corp.](#) and its employees, agents and consultants exclude all liability for any loss or damage arising from the use of, or reliance on, any such information, whether or not caused by any negligent act or omission. This press release incorporates by reference the Company's filings with the SEC including 10k, 10Q, 8K reports and other filings. Investors are encouraged to review all filings. There is no assurance [First Colombia Gold Corp.](#) will identify projects of merit or if it will have sufficient financing to implement its business plan. There is no assurance that the Company's due diligence on the potential acquisition of oil and gas assets will be favorable nor that definitive terms can be negotiated. Information in this release includes representations from the private companies referred to which has not been independently verified by the company. A downturn in oil prices would affect the potential profitability of the proposed acquisition negatively.

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